

September 25, 2023

Nancy Rodgers City and County Attorney's Office City and County of Broomfield One DesCombes Drive Broomfield, Colorado 80020 (Via Email: citycountyattorney@broomfield.org) Broomfield County Clerk and Recorder One DesCombes Drive Broomfield, Colorado 80020 (Via Email: cityclerk@broomfield.org)

Division of Local Government 1313 Sherman Street Room 521 Denver, Colorado 80203 (Via E-Portal)

Office of the State Auditor 1525 Sherman Street, 7th Floor Denver, Colorado 80203 (Via E-Portal)

> Annual Report for Baseline Metropolitan District Nos. 1-9 Re:

To Whom It May Concern:

Enclosed please find the 2022 Annual Report for Baseline Metropolitan District Nos. 1-9 pursuant to Section 32-1-207(3)(c) C.R.S.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

**ICENOGLE SEAVER POGUE** A Professional Corporation

Hannah M. Pogue

Legal Administrative Assistant

### BASELINE METROPOLITAN DISTRICTS NOS. 1 – 9

#### 2022 ANNUAL REPORT

Baseline Metropolitan Districts Nos. 1 – 9 (individually, "District No. 1," "District No. 2," "District No. 3," "District No. 4," "District No. 5," "District No. 6," "District No. 7," "District No. 8," and "District No. 9," and, collectively, the "Districts") hereby submit their annual report to the City and County of Broomfield ("Broomfield"), Colorado, as required pursuant to the Amended and Restated Service Plan for Consolidated Services for Baseline Metropolitan District Nos. 1-4 and Baseline Metropolitan District Nos. 5-9 (the "Service Plans").

Except as otherwise indicated, the Districts' annual report addresses the following matters that occurred in fiscal year 2022:

- A. Boundary changes made or proposed.
- B. Total acreage in each District.
- C. List of Intergovernmental Agreements entered into by and among the Districts.
- D. Changes or proposed changes in the Districts' policies.
- E. Changes or proposed changes in the Districts' operations.
- F. A summary of any litigation which involves the Districts.
- G. Proposed plans for calendar year 2021.
- H. Status of the Districts' public improvement construction schedule.
- I. List of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by Broomfield.
- J. Current assessed valuation in each District.
- K. Any changes in the financial status of the Districts including revenue projections and operating costs.

In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the Districts are required to submit an annual report for the preceding calendar year to Broomfield, the Division of Local Government, the state auditor, and the City and County of Broomfield Clerk and Recorder. The Districts hereby submit this 2022 Annual Report, as required pursuant to the Service Plans for the Districts and Section 32-1-207(3)(c), C.R.S.

### I. SERVICE PLAN – ANNUAL REPORT REQUIREMENTS

### A. Boundary changes made or proposed.

No boundary changes were made or proposed by the Districts in 2022.

### B. Total acreage in each District.

As of the date of submittal, the Districts' boundaries include the following acreage:

Baseline Metropolitan District No. 1: 2.466 acres
Baseline Metropolitan District No. 2: 178.428 acres
Baseline Metropolitan District No. 3: 194.145 acres
Baseline Metropolitan District No. 4: 103.068 acres
Baseline Metropolitan District No. 5: 0.99997 acres
Baseline Metropolitan District No. 6: 0.99997 acres
Baseline Metropolitan District No. 7: 0.99997 acres
Baseline Metropolitan District No. 8: 0.99997 acres
Baseline Metropolitan District No. 9: 0.99997 acres

### C. List of Intergovernmental Agreements entered into by and among the Districts.

On March 24, 2022, District No. 1 entered into a Cost Sharing Agreement for Sanitary Sewer Line Extension with North Metro Fire Rescue District, as amended by that certain First Amendment to Cost Sharing Agreement for Sanitary Sewer Line Extension dated April 11, 2023, regarding the funding, design, and construction of the North Metro Fire Rescue District service line to serve the real property located at 1750 W. 160<sup>th</sup> Ave., Broomfield, Colorado.

No other Intergovernmental Agreements were entered into by and among the Districts in 2022.

### Changes or proposed changes in the Districts' policies.

The Boards conduct meetings on the first Thursday of each month at 1:00 P.M. via Microsoft Teams or other reliable virtual or telephonic platform with a dial-in option for public participation pursuant to the 2023 Meeting Resolution adopted on November 3, 2022, as amended by that certain First Amendment to 2023 Meeting Resolution adopted on June 1, 2023, as further amended by that certain Second Amendment to 2023 Meeting Resolution adopted on September 7, 2023.

No other changes in the Districts policies were made or proposed in 2022.

### E. Changes or proposed changes in the Districts' operations.

No changes were made in the Districts' operations in 2022.

### F. A summary of any litigation which involves the Districts.

In 2022, District No. 1, District No. 2, District No. 3 and District No. 4 (the "Defendants") were named as a party to litigation in the District Court of Denver County, where the plaintiff in the case claimed that the Defendants were negligent in the placement, use and operation of

barricades and trench behind the barricades on Sheridan Parkway and Pebble Creek Parkway. In January 2023, the Defendants were dismissed from the action. No other litigation involving the Districts occurred in 2022.

### G. Proposed plans for the calendar year 2023.

Proposed plans for the construction of public improvements in 2023 are set forth in District No. 1's 2023 Finance Plan (the "2023 Finance Plan"), which was submitted to Broomfield and the Broomfield Urban Renewal Authority pursuant to the Third North Park PUD Amended and Restated Managed Growth and Development Agreement. A copy of the 2023 Finance Plan is attached hereto as **Exhibit A**.

### H. Status of the Districts' public improvement construction schedule.

The status of public improvements forecasted for completion in 2023-2024 is set forth in the 2023 Finance Plan.

### I. <u>List of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City and County of Broomfield.</u>

As of the date of this 2022 Annual Report, the status of dedication and acceptance of the improvements listed below is as follows:

- West Sheridan Phase 2 On March 25, 2023 the City and County of Broomfield issued initial acceptance of Utilities, roadways, and site improvements. The two year warrant will expire on March 25, 2025.
- Prebble Creek Drainage On July 29, 2022 the City and County of Broomfield accepted the stream improvements.
- Prebble Creek Parkway Public improvements were initially accepted November 9, 2022. The two-year warranty period end on November 9, 2024.
- Parkside West Phase 12 infrastructure was initially accepted on May 9, 2023. The two-year warranty ends on May 9, 2025.

### J. <u>Current assessed valuation in the District.</u>

Baseline Metropolitan District No. 1: \$110 (gross); \$110 (net)

Baseline Metropolitan District No. 2: \$51,327,430 (gross); \$111,235 (net)

Baseline Metropolitan District No. 3: \$15,351,220 (gross); \$37,829 (net)

Baseline Metropolitan District No. 4: \$20,409,450 (gross); \$2,782,646 (net)

Baseline Metropolitan District No. 5: \$40 (gross); \$40 (net)

Baseline Metropolitan District No. 6: \$40 (gross); \$40 (net)

Baseline Metropolitan District No. 7: \$40 (gross); \$40 (net)

Baseline Metropolitan District No. 8: \$40 (gross); \$40 (net)

Baseline Metropolitan District No. 9: \$40 (gross); \$40 (net)

### K. Any changes in the financial status of the Districts including revenue projections and operating costs.

As reported previously reported, on October 23, 2018, District No. 1 (at the time known as North Park Metropolitan District No. 1) issued its Special Revenue Bonds, Series 2018A-1 in the aggregate principal amount of \$18,000,000 and its Special Revenue Bonds, Series 2018A-2 in the aggregate principal amount of \$47,110,000 ("2018 Bonds"). The 2018 Bonds have a final maturity of December 1, 2048.

On June 9, 2021, District No. 1 issued it Special Revenue Bonds, Series 2021A, in the aggregate principal amount of \$13,555,000, and its Subordinate Special Revenue Bonds, Series 2021B, in the aggregate principal amount of \$13,150,000 ("2021 Bonds"). The Series 2021A Bonds have a final maturity date of December 15, 2051 and the Series 2021B Bonds have a final maturity date of December 15, 2051. The authorizing resolutions adopted by the Boards of Directors of District Nos. 1-4 with respect to the 2021 Bonds were attached to the Districts' 2020 Annual Report.

Additional details concerning the 2018 Bonds and the 2021 Bonds are set forth in the 2023 Finance Plan.

Revenue and cost projections for Districts Nos. 1 - 9 for 2022 and projected for 2023 are set forth in the unaudited financial statements for the period ending June 30, 2023 attached hereto as **Exhibit B** 

### II. SPECIAL DISTRICT ACT (SECTION 32-1-207(3)(c), C.R.S.) ANNUAL REPORT REQUIREMENTS:

### 1. Boundary changes made.

Please see Section I.A above.

### 2. Intergovernmental agreements entered into or terminated with other governmental entities.

Please see Section I.B above. The Districts have not terminated any intergovernmental agreements with other governmental entities in 2022.

### 3. Access information to obtain a copy of rules and regulations adopted by the board.

For information concerning rules and regulations adopted by the Districts please contact the Districts' Manager:

Pinnacle Consulting Group, Inc. Brian Newby/Sarah Bromley 550 W. Eisenhower Blvd Loveland CO, 80537 (970) 669-3611

Email: <u>bryann@pcgi.com</u> and/or <u>sarahbromley@pcgi.com</u>

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

Please see Section I.F. above.

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

Please see Section I.H above.

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

Please see Section I.I above.

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

Please see Section LJ above.

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

Copies of the Districts 2023 budgets are attached hereto as **Exhibit C**.

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

A copy of the District No. 1 audit is attached hereto as **Exhibit D**. Copies of the District Nos. 2-9 Applications for Exemption from Audit are attached hereto as **Exhibit E**.

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

As of December 31, 2022, the Districts did not receive any notice of uncured defaults existing for more than ninety (90) days under any debt instrument.

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

As of December 31, 2022, the Districts did not have any inability to pay its obligations as they come due under any obligation which continued beyond a ninety (90) day period.

### EXHIBIT A 2023 FINANCE PLAN

# BASELINE METROPOLITAN DISTRICT NO. 1 (F/K/A NORTH PARK METROPOLITAN DISTRICT NO. 1) 2023 FINANCE PLAN



Prepared by Baseline Metropolitan District No. 1

Managed by:
Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd.
Loveland, CO 80537
(970)669-3611

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- 1. 2023 Finance Plan Update Narrative in the format as depicted in Exhibit K of the Third North Park PUD Amended and Restated Growth and Development Agreement,
- 2. Baseline Metropolitan District No. 1 (f/k/a North Park Metropolitan District No. 1) 2023 Financing Plan Update

### BASELINE METROPOLITAN DISTRICT NO. 1 (F/K/A NORTH PARK METROPOLITAN DISTRICT NO. 1) 2023 FINANCING PLAN UPDATE

Pursuant to requirements of the THIRD NORTH PARK PUD AMENDED AND RESTATED MANAGED GROWTH AND DEVELOPMENT AGREEMENT, Baseline Metropolitan District No. 1 (f/k/a North Park Metropolitan District No. 1) is required to submit an annual financing plan in the form and content of Exhibit J.

#### A. ELIGIBLE PUBLIC IMPROVEMENTS

### 1. Details of Eligible Public Improvements and Funding:

Projected 2023 capital improvements are as follows:

- Management of warranty items related to West Sheridan Residential Phase 2 public infrastructure.
- Management and construction of West Sheridan Residential Phase 2 landscape improvements.
- Management and construction of Parkside West Phase 1 public infrastructure and landscape improvements.
- Management and construction of Parkside West Phase 2 public infrastructure and landscape improvements.
- Design management of Parkside West Phase 3 and 4 public infrastructure and landscape improvements.
- Management of warranty items related to Monumentation Phase 1 primary boundary marker improvements (southwest corner of State Hwy 7 and Sheridan Parkway).
- Management of warranty items related to Sheridan Parkway public infrastructure improvements (full width roadway improvements from State Hwy 7 to E-470).
- Management of warranty items related to Preble Creek Road Median Landscaping (from Indian Peaks Parkway to Sheridan Parkway).
- Management of warranty items related to Tract TT (State Hwy 7 Frontage Landscaping)
   public landscape improvements (southwest corner of State Hwy 7 and Sheridan Parkway).
- Management of warranty items related to Preble Creek Drainage public infrastructure improvements (from State Hwy 7 to 160<sup>th</sup> Avenue being east of Sheridan Parkway).
- Management of warranty items related to Sanitary Sewer Trunk Line public infrastructure improvements (from State Hwy 7 to 160<sup>th</sup> Avenue being east of Sheridan Parkway).
- Management of warranty items related to Southeast Industrial Offsite Roadway public infrastructure and landscape improvements along 160<sup>th</sup> Avenue and Huron Street (from I-25 to Huron Street and from 160<sup>th</sup> Avenue to E-470).
- Management and construction of Residential Development south of East Village Phase 4 (Southlands).

- Design management of Linear Park Phase 1 east of East Sheridan Residential Phase 1.
- Management and construction of Linear Park Phase 2 (southwest of future Center Street and south of the Preble Creek drainage).
- Management and construction of 160<sup>th</sup> Avenue (Sheridan Parkway to Huron St).
- Design management of CSD Phase 1 public infrastructure improvements.
- Management and construction of Monumentation Phase 2 (District Markers, Pedestrian Wayfinding, Urban Trail Markers, Interpretive, Outlying Trail Marker, Doggie Bag Station).
- Management and construction of Flex Phases 3 and 4 Offsite public infrastructure improvements.
- Design management of Huron Street/Parkside East Offsite public infrastructure improvements.
- Design management of Huron Street/Parkside East Intracts public infrastructure improvements.
- Management and construction of Monumentation Phase 3 (District Markers, Pedestrian Wayfinding, Urban Trail Markers, Interpretive, Outlying Trail Marker, Doggie Bag Station).
- Design Management of Linear Park Phase 3 public landscape improvements.

### 2. Assumed Schedule for Eligible Public Improvements:

All improvements as detailed in Section A.1 above are forecasted to be complete in 2023 and 2024.

### 3. Comparison of the Original Cost Estimate:

All projected costs through the 2023 calendar year are consistent with the costs anticipated in Exhibit I-1 Description of Eligible Public Improvements.

### 4. Significant Design or Standards Changes:

Significant design and standard changes are identified and communicated to the City and County of Broomfield and defined in the Managed Growth and Development Agreement between the City and County of Broomfield, developer, and District staff.

### 5. Cumulative Summary with Prior Plan Updates:

The Cumulative Summary is included in the Certification of Eligible Costs Submittals 1-5 which were separately provided.

### 6. Evaluation of the Cumulative Cost Variance:

Significant estimated cost changes are identified and communicated to the City and County of Broomfield and defined in the Managed Growth and Development Agreement between the City and County of Broomfield, developer, and District staff.

#### **B. STRUCTURED PARKING**

No eligible costs for structured parking have been assessed or are projected to be used in the current phase.

### C. CITY AND AUTHORITY OBLIGATED IMPROVEMENTS COMPLETED BY DISTRICT/DEVELOPER

None.

#### D. FINANCING DETAILS

1. The District issued Special Revenue Bonds, Series 2018 on October 22, 2018. The summary of the gross bond issuance is as follows:

Par Amount: \$65,110,000 Cost of Issuance: \$2,145,600 Capitalized Interest: \$7,609,254

Reserve: \$5,355,146

Project Fund: \$50,000,000

The District issued Special Revenue Bonds, Series 2021 on June 9, 2021. The summary of the gross bond issuance is as follows:

Par Amount: \$26,705,000 Cost of Issuance: \$713,120 Capitalized Interest: \$1,679,314

Reserve: \$1,180,669

Project Fund: \$23,505,789

- 2. The source of funding for 2023 Eligible Public Improvements will be developer advances, capital reimbursements from The City and County of Broomfield, Use Fee revenue, SEF revenue, and bond proceeds from the Special Revenue Bonds, Series 2018 and Series 2021. Project Funds are held with UMB as trustee.
- 3. The District Special Revenue Bonds, Series 2018 and Series 2021 proceeds are restricted in use to pay for Eligible Public Improvements or for repayment of developer advances for Eligible Public Improvements.

- 4. As of 12/31/2022, the District had Project Funds on hand of \$28,224,938, which is not sufficient to fund the 2023 capital projects budgeted at \$57,959,674. Agreements for developer advances are in place to provide funds required.
- 5. The Special Revenue Bonds, Series 2018 included funds for developer advance repayment in the amount of \$11,109,218. The Special Revenue Bonds, Series 2021 included funds for developer advance repayment in the amount of \$2,855,489.
- 6. The Special Revenue Bonds, Series 2018 and Series 2021 are tax exempt.
- 7. The Special Revenue Bonds, Series 2018 have a final maturity of December 1, 2048 and carry interest rates ranging between 5.125% 5.850%. The following is the repayment schedule:

Period Ending	Principal	Interest	Total Debt Service
12/01/2018		381,466.56	381,466.56
12/01/2019		3,613,893.76	3,613,893.76
12/01/2020		3,613,893,76	3,613,893.76
12/01/2021		3,613,893.76	3,613,893.76
12/01/2022		3,613,893.76	3,613,893.76
12/01/2023	645,000	3,613,893.76	4,258,893.76
12/01/2024	1,040,000	3,580,425.00	4,620,425.00
12/01/2025	1,620,000	3,526,437.50	5,146,437.50
12/01/2026	2,065,000	3,442,325.00	5,507,325.00
12/01/2027	2,725,000	3,335,081.26	6,060,081.26
12/01/2028	3,260,000	3,193,550.00	6,453,550.00
12/01/2029	3,985,000	3,024,237.50	7,009,237.50
12/01/2030	4,475,000	2,806,443.76	7,281,443.76
12/01/2031	4,720,000	2,561,875.00	7,281,875.00
12/01/2032	5,125,000	2,303,912.50	7,428,912.50
12/01/2033	5,405,000	2,023,818.76	7,428,818.76
12/01/2034	5,850,000	1,728,425.00	7,578,425.00
12/01/2035	770,000	1,408,712.50	2,178,712.50
12/01/2036	860,000	1,363,887.50	2,223,887.50
12/01/2037	910,000	1,313,827.50	2,223,827.50
12/01/2038	1,005,000	1,260,852.50	2,265,852.50
12/01/2039	1,065,000	1,202,350.00	2,267,350.00
12/01/2040	1,175,000	1,140,347.50	2,315,347.50
12/01/2041	1,240,000	1,071,945.00	2,311,945.00
12/01/2042	1,360,000	999,640.00	2,359,640.00
12/01/2043	1,440,000	920,465.00	2,360,465.00
12/01/2044	1,570,000	836,630.00	2,406,630.00
12/01/2045	1,660,000	745,225.00	2,405,225.00
12/01/2046	1,805,000	648,580.00	2,453,580.00
12/01/2047	1,910,000	543,492.50	2,453,492.50
12/01/2048	7,425,000	432,292.50	7,857,292.50
	65,110,000	63,865,714.14	128,975,714.14

The Special Revenue Bonds, Series 2021 have a final maturity of December 15, 2051 and carry interest rates ranging between 5.0% - 7.5%. The following is the repayment schedule:

		2021A Se	nior Bonds	2021B Suboi	rdinate Bonds	
	2018			Estimated	Estimated	Estimated
Year(1)	Bonds <sup>(4)</sup>	Principal <sup>(2)</sup>	Interest(3)	Principal(3)	Interest(3)	Total(3)
2021	\$3,613,894	\$	\$323,814	\$	\$	\$3,937,708
2022	3,613,894		677,750	<del>100</del>	=	4,291,644
2023	4,258,894		677,750	==	<del>112</del> 5	4,936,644
2024	4,620,426		677,750		-	5,298,176
2025	5,146,437	**	677,750		777	5,824,187
2026	5,507,325		677,750		<del></del>	6,185,075
2027	6,060,081		677,750	interior	351,427	7,089,258
2028	6,453,550		677,750	1 1000	2,551,503	9,682,803
2029	7,009,238		677,750	177:	2,292,178	9,979,166
2030	7,281,444		677,750	i ee	2,437,625	10,396,819
2031	7,281,875		677,750		3,470,283	11,429,908
2032	7,428,913		677,750	1.00	3,303,046	11,409,709
2033	7,428,819		677,750	1,530,000	1,528,190	11,164,759
2034	7,578,425		677,750	2,090,000	871,500	11,217,675
2035	2,178,713	150,000	677,750	428,000	714,750	4,149,213
2036	2,223,888	350,000	670,250	567,000	682,650	4,493,788
2037	2,223,828	315,000	652,750	582,000	640,125	4,413,703
2038	2,265,853	300,000	637,000	627,000	596,475	4,426,328
2039	2,267,351	280,000	622,000	657,000	549,450	4,375,801
2040	2,315,348	285,000	608,000	723,000	500,175	4,431,523
2041	2,311,945	555,000	593,750	895,000	445,950	4,801,645
2042	2,359,641	540,000	566,000	959,000	378,825	4,803,466
2043	2,360,465	505,000	539,000	998,000	306,900	4,709,365
2044	2,406,631	505,000	513,750	1,081,000	232,050	4,738,431
2045	2,405,226	500,000	488,500	1,148,000	150,975	4,692,701
2046	2,453,580	65,000	463,500	865,000	64,875	3,911,955
2047	2,453,493	10,000	460,250	9 <del>88</del> 9		2,923,743
2048	7,857,293	***	459,750	3 <del>60</del> 3	_	8,317,043
2049		2,440,000	459,750	•••		2,899,750
2050	**	2,595,000	337,750	( <del>188</del> )		2,932,750
2051	-	4,160,000	208,000	XXX		4,368,000
TOTAL	\$121,366,470	\$13,555,000	\$18,092,314	\$13,150,000	\$22,068,877	\$188,232,736

- 8. No guarantees, LOC or interest rate instruments are involved with the Special Revenue Bonds, Series 2018 or Series 2021.
- The Special Revenue Bonds, Series 2018 and Series 2021 are to be repaid by capitalized interest and from funds available to the District from the Special Fund as defined in the Managed Growth and Development Agreement.

F/K/A NORTH PARK METROPOLITAN DISTRICT NO. 1)		
2023 FINANCING PLAN UPDATE		
OPERATIONS AND MAINTENANCE (OMA)	2023	
No. of the second secon	District OMA	
Revenues	Budget	
MGDA Revenues	\$860,331	
Interest & Other Income	4,000	
Service Fees from District Nos. 5-9	\$9	
	£954.240	
Total Revenues	\$864,340	
Expenditures		
Accounting	95,550	
Audit	6,000	
District Management and Admin	119,000	
Facilities Management	77,000	
Directors Fees	14,400	
Elections	16,000	
	7,500	
Engineering	25,200	
Insurance		
Landscape Maintenance	144,538	
Hardscape Maintenance	17,000	
Undeveloped Public Land	2,000	
Stormwater Facilities	5,000	
Amenities	4,000	
Misc Services	1,000	
Repairs and Replacements	37,000	
Utilities	28,325	
HOA Maintenance Services	65,000	
Legal	132,000	
Office and Other	32,715	
CCOB Administrative Fee	4,651	
Contingency	-	
Total OMA Expenditures	833,879	
Revenues over/(under) Expenditures	\$30,461	
DEDT SEDVICE FUND	2023	
DEBT SERVICE FUND		
	Debt Service	
Revenues	Budget	
Beginning Fund Balance	\$12,344,842	
Services Fees from District 2	51,126	
Services Fees from District 3	17,789	
Services Fees from District 4	62,544	
MGDA Revenue	7,845,105	
Interest Income	1,234	
Total Revenues	\$20,322,640	
Expenditures		
2018-A Bond Interest	\$3,613,894	
2018-A Bond Principal	\$645,000	
2022A Bond Interest	\$677,750	
2022B Bonds	\$976,605	
Trustee Fees and Other	6,500	
Total Debt Service Expenditures	\$5,919,749	
Revenues over/(under) Expenditures	\$ 14,402,891	

(F/K/A NORTH PARK METROPOLITAN DISTRICT NO. 1)						
2023 FINANCING PLAN UPDATE					-	
CAPITAL PROJECTS		2023	2	2023		2023
		District	Non-	District		Total
	EI	igible Improv.	Eliaibl	e Improv.	Eli	igible Improv.
Revenues		Budget		udget		Budget
Beginning Fund Balance	\$	22,533,770		-	\$	22,533,770
Capital Advances		28,236,878				28,236,878
Capital Reimbursements		6,590,276				6,590,276
MGDA Revenue		596,250		1.0		596,250
Interest Income		2,500		::		2,500
Total Revenues	\$	57,959,674	\$		\$	57,959,674
Expenditures						
District Management	\$	50,000	\$		\$	50,000
Planning/Engineering Mgmt		40,000	T	-	<u> </u>	40,000
District Engineering		300,000				300,000
Filing 2 Replat C Ph 3 (Flex Industrial 3/4)		56,959		-		56,959
West Sheridan Residential (Phase 2)		1,235,676				1,235,676
Sheridan Parkway (Phase 1)		112,842				112,842
Sheridan Parkway (Phase 2)		4,872,263		-		4,872,263
East Sheridan Residential (Phase 1)		2,435,723		::::::::::::::::::::::::::::::::::::::	-	2,435,723
East Sheridan Residential (Phase 2)	:	5,118,303				5,118,303
East Sheridan Residential (Phases 3)	<del></del>	7,993,417				7,993,417
Sanitary Sewer Backbone		44,650	1111	-		44,650
Preble Creek Storm Drainage		7,216		196		7,216
Linear Park Phase 1		2,171,174		:#S		2,171,174
Linear Park Phase 2 & Drainage		4,415,545				4,415,545
Linear Park Phase 4		434,348				434,348
Monumentation (Phase 1)		6,026		(#)		6,026
Monumentation (Phase 2)		9,798			_	9,798
Prebble Creek Pkwy Median Landscaping		15,007				15,007
Southeast Industrial		66,578		-		66,578
Southlands		15,953,630		-		15,953,630
160th Avenue		7,565,018		121	1	7,565,018
CSD Phase 1		1,290,000				1,290,000
Huron Street		300,000				300,000
Water Main (160th/Sheridan)		1,406,766				1,406,766
Water Main (Southlands)		2,058,735				2,058,735
Total Capital Expenditures	\$	57,959,674	\$	-	\$	57,959,674
Revenues over/(under) Expenditures	\$		\$		\$	

### EXHIBIT B UNAUDITED FINANCIAL STATEMENTS



### Management Financial Statements

### BOARD OF DIRECTORS BASELINE METROPOLITAN DISTRICT NOS. 1-9

We have prepared the accompanying management financial statements for the periods ending as of December 31, 2022 and June 30, 2023.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the financial position and results of operations.

Pinnacle Consulting Group, Inc.

August 18, 2023

BASELINE METROPOLITAN DISTRICT NO. 1					
ALANCE SHEET					
	Audited	Unaudited			
- WY A	Actual	Actual			
	12/31/2022	6/30/2023			
Assets					
urrent Assets					
Cash, Checking	\$ 4,844,687	\$ 4,865,815			
West Sheridan Residential Phase 2 Escrow	629,220	330,199			
East Sheridan Residential Escrow	2,914,146				
Parkside West Escrow	4,338,079				
UMB - 2018 Bond - Reserve	5,355,812				
UMB - 2018 Bond - Bond Fund	39,686	2,528,862			
UMB - 2018 Bond - Addi Obligations	1,322,235	2,039			
UMB - 2018 Bond - Pledged Revenue	356,531	250,042			
UMB - 2018 Bond - Custody	983	0			
UMB - 2018 Surplus	4,818,351	6,541,698			
	1,188,895				
UMB - 2021 Bond - Reserve	713,200				
UMB - 2021 Bond - A Bond Fund	4,177,067				1-11:5
UMB - 2021A Bond - Project Fund	12,806,928				
UMB - 2021B Bond - Project Fund	12,806,928	559,325			
UMB - 2021A Bond - Surplus Fund	2,330				
UMB - 2021A Bond - Rev Fund					
Accounts Receivable	1,549,525	3,009,123			
Prepaid Expenses	24,191	0 40 070 404			
Total Current Assets	\$ 45,081,867	\$ 46,970,424			
ong-Term Assels					
Landscaping	\$ 2,260,576				
Construction in Progress	65,423,878				
Less: Accumulated Depreciation	(330,201				
Total Long-Term Assets	\$ 67,354,253	\$ 67,352,546			
otal Assets	\$ 112,436,120	\$ 114,322,970			
Liabilities					
Current Liabilities					
Accounts Payable	\$ 4,692,397				
Payroll Liabilities	264				
Retainage Payable	1,809,870	1,608,244			
Total Current Liabilities	\$ 6,502,532	\$ 2,912,837			
ong-Term Liabilities					
Capital Advances Payable	\$ 23,145,867	\$ 25,607,204			
Capital Advances Payable, Non-CCOB	331,118				
Interest Payable, Capital Adv	1,533,338				
	65,110,000				
Bonds Payable - 2018					
Bonds Discount - 2018	(219,409				
Bonds Payable - 2021A	13,555,000				
Bonds Payable - 2021B	13,150,000				
Bond Premium 2021	900,904	900,904			
Total Long-Term Debt	\$ 117,506,818				
Total cong Total Book					
otal Liabilities	\$ 124,009,350	\$ 122,880,992		- CA111	
Fund Equity					
Net Investment in Fixed Assets	\$ (50,152,565	(52,615,609)			
	\$ (00,102,000	1111			
Fund Balance	12,643,186	42,006,574			
Restricted	25,936,149				
Unassigned	\$ (11,573,229				
	D (11,013,228	7 6 (D,000,022	4		******
Total Fund Equity					
Total Fund Equity  Total Liabilities and Fund Equity	\$ 112,436,120	\$ 114,322,970			

		10.00	-		_		<u>.                                    </u>		-		-	
GENERAL FUND									_			
		(-)	-	4.3	-	(-)	-	/_/		(-)		/d =\
		(a) 2022	-	(b) 2023	-	(c) 2023	-	(d) Actual	-	(e) Budget		(d-e) Variance
		Unaudited	-	Adopted		Projected	-	Through	-	Through	-	Through
Revenues		Actual	-	Budget		Actual	-	6/30/2023	-	6/30/2023		6/30/2023
MGDA - TIF	s	667,234	\$	860,331	\$	860,331	\$	860,331	\$	860,331	\$	0/30/2023
MGDA - TIP	- 4	136,287	Ψ	800,331	w .	000,551	Ψ	000,331	Ψ	000,331	Ψ	-
Service Fees District # 5		100,201	-	1	-	1	-		-		-	
Service Fees District # 6	_		-	2		2	$\vdash$			:-):	-	16
Service Fees District # 7		127	-	2	-	2	-	i E	-		_	
Service Fees District # 8		-		2		2					-	12
Service Fees District # 9		-	-	2		2	-	-				16:
Interest & Other Income	-	49,778		4,000		90,000	1	61,115		4.000		57,115
Total Revenues	\$	853,299	\$	864,340	\$	950,340	\$	921,446	\$	864,331	\$	57,115
Expenditures												
Operations and Maintenance:												
Landscape Maintenance	\$	43,376	\$	144,538	\$	144,538	\$	62,464	\$	70,062	\$	(7,598
Hardscape Maintenance		7,330		17,000		12,000		2,130		8,500		(6,370
Undeveloped Public Land		1,328	_	2,000		2,000	_					[Q.]
Stormwater Facilities				5,000		5,000	١,	2,471		2,500	_	(29
Amenities		2,643		4,000		4,000	<u> </u>	495		500		(5
Miscellaneous Services		00.070		1,000		1,000		40.544	_	150		(150
Repairs and Replacements		33,878		37,000	_	37,000		10,541	_	2,000	13.00	8,541
Utilities		36,032		28,325	-	30,000 77,000	-	3,688		8,000		(4,312
Facilities Management HOA Maintenance Services		58,695	-	77,000		55,000	-	34,825		38,500 26,250		(3,675
Administration:	_	*	-	65,000		55,000	_	10,000	_	26,230	-	(16,250
Accounting		101.758	-	95,500	-	95,500		57,190	_	57,778		(588
Audit		5,500	-	6,000		6,000		4,000		4,000		(300
District Management	-	107,351		119,000		119,000		46,725	-	59,502	-	(12,777
Directors Fees	2011	6,854		14,400	-	14,400	-	5,545	-	7,200		(1,655
Election Expense		11,238		16,000	_	16,000	-	12,115	-	15,600		(3,485
Engineering and Professional Services		1,675	-	7,500	-	7,500	_	12,110		1,500		(1,500
Insurance		23,940		25,200		24,191		24,191		25,200		(1,009
Legal		69,683	-	132,000		80,000	-	48,916		66,000		(17,084
Office and Other		9,881		32,715		12,000		4,718		6,100		(1,382
CCOB Administration Fee		-		4,651		4,651	Ε.			-		
Total Expenditures	\$	521,162	\$	833,829	\$	746,780	\$	330,014	\$	399,342	\$	(69,328
Revenues Over/(Under) Expenditures	\$	332,137	\$	30,511	8	203,560	\$	591,432	\$	464,989	\$	126,442
Revenues Over/(officer) Expenditures	-	302,137	*	30,311	φ	203,300	Ψ	331,402		404,303		120,442
Beginning Fund Balance	\$	1,153,043	\$	1,355,351	\$	1,485,180	\$	1,485,180	\$	1,355,351	\$	129,829
Dognining i and Dalanco		111001010	Ť	.,000,000	Ť	1,100,100	Ť	111001100	-	1,000,001	Ť	
Ending Fund Balance	\$	1,485,180	\$	1,385,862	\$	1,688,740	\$	2,076,612	\$	1,820,340	\$	256,271
COMPONENTS OF ENDING FUND BALANCE:												
TABOR Reserve (3% of Revenues)	\$	25,599	\$	25,599	\$	25,599	\$	25,599				
Operating Reserve (25% of Expenses)		208,457		208,457		208,457	_	208,457	_			
Repairs and Maintenance Reserve		1,251,124		1,151,806		1,454,684		1,842,556			-	
Total Components of Ending Fund Balance	\$	1,485,180	\$	1,385,862	\$	1,688,740	\$	2,076,612				
API	_		-	7/00	_		522					
Mill Levy	_	0.000		0.000		0.000	-	0.000	-			
Operating Debt Service		0.000	-	0.000		0.000	-	0.000			_	
Debt Service Total Mill Levy		0.000	-	0.000	_	0.000	-	0.000	-			
Total Will Levy		0.000		0.000		0.000		0.000				
Assessed Value	\$	120	\$	110	\$	110	\$	110				
Modeoud Falus		120		110	¥	110	*	110				
Property Tax Revenue												
Operating				17.64		-						
Debt Service				-						**		
Total Property Tax Revenue	\$		\$	· · · · ·	\$		\$					

STATEMENT OF REVENUES & EXPENDITURES											
DEBT SERVICE FUND						-					
									100	_	
	(a)		(b)		(c)	_	(d)		(e)	_	(d-e)
	2022		2023		2023	_	Actual	-	Budget	_	Variance
	Unaudited		Adopted		Projected		Through		Through	_	Through
Revenues	Actual		Budget	_	Actual	_	6/30/2023	_	6/30/2023		6/30/2023
Service Fees District # 2	\$ 137,075	\$	51,126	\$	106,194	\$	62,749	\$	28,031	\$	34,718
Service Fees District # 3	24,237		17,789		37,510		22,173	L	9,914	_	12,259
Service Fees District # 4	15,413		62,544		55,275	_	48,749		51,824		(3,075
MGDA - TIF	7,106,261		7,845,105		7,845,105		7,476,703		7,845,105		(368,402)
Interest and Other Income	237,095	-	1,234		700,000		360,599		1,234		359,365
Total Revenues	\$ 7,520,079	\$	7,977,797	\$	8,744,084	\$	7,970,973	\$	7,936,107	\$	34,866
Expenditures	 										
2018A Bond Interest	\$ 3,613,894	\$	3,613,894	\$	3,613,894	\$	1,806,947	\$	1,806,947	\$	•
2018A Bond Principal			645,000		645,000	_		-		ļ.,,	-
2021A Bond Interest	677,750		677,750		677,750	_	338,875		338,875	_	
2021B Bond Interest		-	976,605		2,005,701		-	L.	5		-
Trustee and Paying Agent Fees	7,000		6,500		13,500		13,500		6,500		7,000
Total Expenditures	\$ 4,298,644	\$	5,919,749	\$	6,955,844	\$	2,159,322	\$	2,152,322	\$	7,000
Revenues Over/(Under) Expenditures	\$ 3,221,435	\$	2,058,048	\$	1,788,240	\$	5,811,651	\$	5,783,785	\$	27,866
Beginning Fund Balance	\$ 9,396,152	\$	12,344,842	\$	12,617,587	\$	12,617,587	\$	12,344,842	\$	272,745
Ending Fund Balance	\$ 12,617,587	\$	14,402,890	\$	14,405,827	\$	18,429,238	\$	18,128,627	\$	300,611
											=
COMPONENTS OF ENDING FUND BALANCE:											
Reserve Requirement	\$ 6,535,815	\$	6,535,815	\$	6,535,815	\$	6,535,815	_		1_	
Capitalized Interest	677,750					_	677,750			-	
Surplus Fund (Max Surplus \$7,866,500)	5,404,022		7,866,500		7,866,500		7,866,500	_		-	
Bond Fund			575		3,512		3,349,173				
Total Components of Ending Fund Balance	\$ 12,617,587	\$	14,402,890	\$	14,405,827	\$	18,429,238				

BASELINE METROPOLITAN DISTRICT NO. 1 STATEMENT OF REVENUES & EXPENDITURES									L			
CAPITAL PROJECTS FUND	-	417			ļ	F.						
		(a)		(b)		(c)		(d)		(e)	100	(d-e)
		2022		2023	1	2023		Actual		Budget		Variance
		Unaudited		Adopted		Projected		Through		Through		Through
Revenues		Actual		Budget		Actual		6/30/2023		6/30/2023		6/30/2023
Capital Advances - LDA	\$	6,039,838	\$	26,714,918	\$	25,983,573	\$	2,461,337	\$	2,461,337		(4)
Capital Advances - Other		3,325,898		1,521,960				74		-		1/2
Capital Reimbursements		581,142		6,590,276		6,590,276		U.S.		-		
MGDA - Use Fee		1,045,011		524,250		524,250		409,654		413,400		(3,746
MGDA - SEF Fee	91.11.10.0			72,000		135,000		133,328		72,000		61,328
Interest and Other Income		296,626		2,500		785,000		396,532		2,500		394,032
Total Revenues	\$	11,288,514	\$	35,425,904	\$	34,018,099	\$	3,400,852	\$	2,949,237	\$	451,614
									_			
Expenditures							Ш,					
Capital Outlay-Infrastructure			_								-	
District Management (PCGI Gen. Cap.)	\$	51,660	\$	50,000	\$	50,000	\$	17,513	\$	25,000	\$	(7,488)
District Planning/Engineering Mgmt (MRES Gen Cap)		43,902	_	40,000	_	40,000	_	9,006	-	18,000	-	(8,994
District Planning/Engineering (Gen Cap)		160,093		300,000	-	200,000		18,071	_	10,000		8,071
Filing 2 Replat C Ph 3 (Flex Industrial 3/4)		448,904		56,959	_	856,959	_	675,273	_	51,600		623,673
West Sheridan Residential (Phase 1)	_	52,210	-	4 005 070		12,795	-	12,795	_	760,000		12,795
West Sheridan Residential (Phase 2)		1,479,558	-	1,235,676	-	1,235,676		526,645		760,000		(233,355)
Sheridan Parkway Phase 1		85,766		112,842		112,842		4,263	-	42,500	-	(38,237
Sheridan Parkway Phase 2		380,790		4,872,263	-	872,263		36,547	-	160,000		(123,453
East Sheridan Residential (Phase 1)	_	9,834,394	-	2,435,723	_	2,435,723	_	816,591	-	1,199,269 475,000	_	(382,678
East Sheridan Residential (Phase 2)	_	2,601,653		5,118,303	_	2,118,303		1,053,426				578,426 201,875
East Sheridan Residential (Phase 3)	_	260,238	<u> </u>	7,993,417	-	1,993,417		301,875	-	100,000	-	25,315
Baseline Rd (Hwy 7) Frontage Landscape (Tract TT)		11,093		44.050	-	25,315		25,315	-			25,315
Sanitary Sewer Trunk Line		128,301	-	44,650	_	44,650	_	14,334	-	7.016		7,118
Preble Creek Drainage	_	323,384		7,216	-	14,344		59,582	-	7,216 8,525		51,057
Linear Park Phase 1 (Big Green)		8,861	-	2,171,174		2,171,174 4,415,545	-		-	395,000	_	(282,579
Linear Park Phase 2 & Drainage		328,010		4,415,545				112,421				(202,379
Linear Park Phase 4	-	11,300		434,348		234,348		600	-			600
Monumentation Phase 1	_	665		6,026	-	6,026 9,798		2,182	-	2,182		600
Monumentation Phase 2	_	170,495	$\vdash$	9,798	_	30,000		20,905	-	2,102	-	20,905
Monumentation Phase 3	-	50,146		15,007	-	25,000	-	21,901		15,007		6,894
Preble Creek Median Landscaping	_	254,046	$\vdash$	66,578		66,578		1,125		18,000		(16,875
Southeast Industrial Southlands		346,993	-	15,953,630	-	15,953,630		4,348		228,500		(224, 153
▼ 160th Avenue	_	509,636	$\vdash$	7,565,018		7,565,018	_	552,549	-	131,000	_	421,549
CSD Phase 1 (Design)		113,305	-	1,290,000		1,290,000		30,775	-	12,000		18,775
Huron Street (Design)	_	156,668		300,000		300,000		7,640		6,500		1,140
Water Main (16th/Sheridan)	-	100,000		1,406,766		1,406,766	-	- 7,010	1	0,000	****	-
Water Main (Southlands)	_			2,058,735		2,058,735						
Alcott Way Phase 2		24,000	****	2,000,700		2,000,100	-		-		-	348
Total Expenditures	\$	17,836,072	\$	57,959,674	\$	45.544.905	\$	4,325,682	\$	3,665,299	\$	660,383
	<u> </u>		-								-	
Other Sources/(Uses) of Funds								3 - 1000				
Bond Proceeds	5		\$	· ·	\$	4	\$	-	\$		\$	-
Costs of Issuance						=						349
Capital Advance Repayment						<b>-</b>						
Transfer to Debt Service Fund						-						- 4
Total Other Sources/(Uses) of Funds	\$		\$	9,60	\$		\$		\$	-	\$	
	711											
Revenues Over/(Under) Expenditures	\$	(6,547,558)	\$	(22,533,770)	\$	(11,526,806)	\$	(924,830)	\$	(716,062)	\$	(208,769
		24 25 1 15		00 500 000	-	04 470 505	-	04 4=0 =00	-	00 500 770	_	4 040 700
Beginning Fund Balance		31,024,126		22,533,770		24,476,568		24,476,568		22,533,770		1,942,798
E. C.			1		11				111		1	

BASELINE METROPOLITAN DISTRICT NO. 2 STATEMENT OF REVENUES & EXPENDITURES			-						11			
	-	_										
GENERAL FUND				-10.00			-					
		(a)		(b)		(c)		(d)		(e)		(d-e)
		2022		2023		2023		Actual		Budget		Variance
	Ur	naudited		Adopted		Projected		Through		Through		Through
Revenues		Actual		Budget		Actual		6/30/2023		6/30/2023		6/30/2023
Property Taxes	\$	6,831	\$	5.006	\$	5,296	\$	5,296	\$	5,006	\$	290
Specific Ownership Tax	- T	130,346	<u> </u>	46,195	<u> </u>	101,000		57,529		23,100		34,429
Total Revenues	\$	137,177	\$	51,201	\$	106,296	\$	62,825	\$	28,106	\$	34,719
Total Revenues			-									
Expenditures											L	
Transfer to District # 1	\$	137,075	\$	51,126	\$	106,194	\$	62,749	\$	28,031	\$	34,718
Treasurer's Fee		102		75		102		76	_	75	_	1
Total Operating Expenditures	\$	137,177	\$	51,201	\$	106,296	\$	62,825	\$	28,106	\$	34,719
Revenues Over/(Under) Expenditures	\$	4	\$	-	\$		\$	•	\$		\$	
Beginning Fund Balance	s		\$		\$	- 1	\$		\$	•	\$	
- Cognitivity Control												
Ending Fund Balance	\$	700	\$	•	\$	•	\$		\$		\$	
			$\vdash$		-							
Mill Levy							_	0,000	-		-	
Operating		0.000		0,000		0.000	-	45.000			-	
Debt Service		45.000		45.000	_	45.000		45.000	-		-	
Total Mill Levy		45.000	-	45.000		45.000	-	45.000	-	****		11.4.21
Assessed Value	\$	149,504	\$	111,235	\$	111,235	\$	111,235				
Property Tax Revenue												
Operating	\$	(2)	\$	-	\$	-	\$		_			
Debt Service		6,728		5,006		5,006	_	5,006	1		-	
Total Property Tax Revenue	\$	6,728	\$	5,006	\$	5,006	\$	5,006	_		-	

STATEMENT OF REVENUES & EXPENDITURES												
GENERAL FUND												
4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111) (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111) (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111) (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111 (4111) (4111) (4111 (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (4111) (		(a)	-	(b)	-	(c)		(d)	_	(e)		(d-e)
		2022	i —	2023		2023		Actual		Budget	-	Variance
	II.	naudited	Δ.	dopted	-	Projected		Through		Through	-	Through
Revenues		Actual		Budget		Actual		6/30/2023		6/30/2023	-	6/30/2023
Property Taxes	s	192	\$	1,955	s	2,402	S	2,402	\$	1,955	\$	447
Specific Ownership Tax	- -	24,058	<u> </u>	15,863		35,000	-	19,755	Ė	7,932	-	11,824
Interest & Other Income		361		1,000		137		46		56	-	(10
Total Revenues	\$	24,250	\$	18,818	\$	37,539	\$	22,203	\$	9,943	\$	12,260
Expenditures			22.1	07/2								
Transfer to District # 1	\$	24,228	\$	17,789	\$	37,510	\$	22,173	\$	9,914	\$	12,259
Treasurer's Fee		22		29		29	_	30		29		1
Contingency				1,000				(2)		Ç.		
Total Operating Expenditures	\$	24,250	\$	18,818	\$	37,539	\$	22,203	\$	9,943	\$	12,260
Revenues Over/(Under) Expenditures	\$	0	\$	4	\$	2	\$	•	\$	14/	\$	-
Beginning Fund Balance	\$	0	\$		\$		\$		\$		\$	
Ending Fund Balance	\$	0	\$		\$		\$	98	\$	\-\{\-\}	\$	
Mill Levy								1970				
Operating		0.000		0.000		0.000		0.000				
Debt Service		50.219		51.667		51,667		51.667				
Total Mill Levy	_	50.219		51.667	_	51.667		51.667	_		-	_
Assessed Value	\$	25,651	\$	37,829	\$	37,829	\$	37,829				1000
Property Tax Revenue								4-1-1-				
Operating	\$		\$		\$	-	\$	-	_			
Debt Service		1,288		1,955		1,955		1,955				
Total Property Tax Revenue	\$	1,288	\$	1,955	\$	1,955	\$	1,955				

BASELINE METROPOLITAN DISTRICT NO. 4			-						-			
STATEMENT OF REVENUES & EXPENDITURES				3-7-	-							
GENERAL FUND									-			211111111
		(a)	-	(b)	-	(c)		(d)		(e)		(d-e)
		2022	<u> </u>	2023		2023		Actual		Budget		Variance
	110	naudited		Adopted		Projected		Through		Through		Through
Revenues		Actual		Budget		Actual		6/30/2023		6/30/2023		6/30/2023
Property Taxes	\$	12,575	\$	41,740	\$	41,751	\$	41,751	\$	41,740	\$	11
Specific Ownership Tax		3,026	-	21,430		14,150		7,625		10,710		(3,085)
Total Revenues	\$	15,601	\$	63,170	\$	55,901	\$	49,376	\$	52,450	\$	(3,074)
Total Nevellues		,	-		-				Ü.			
Expenditures												
Transfer to District # 1	\$	15,412	\$	62,544	\$	55,275	\$	48,749	\$	51,824	\$	(3,075)
Treasurer's Fee		189		626		626		626		626		0
Total Operating Expenditures	\$	15,601	\$	63,170	\$	55,901	\$	49,376	\$	52,450	\$	(3,074)
Revenues Over/(Under) Expenditures	\$	- 3	\$		\$		\$		\$		\$	
Beginning Fund Balance	\$		\$		\$		\$		\$		\$	
Ending Fund Balance	\$	30	\$		\$		\$	( <b>*</b> 1	\$	•	\$	,
						-,//						-
Mill Levy												
Operating		0.000		0.000		0.000		0.000			<u> </u>	
Debt Service		15.000		15.000		15.000	_	15.000	-		<u> </u>	
Total Mill Levy		15.000		15.000	-	15.000		15.000	-			
Assessed Value	\$	838,240	\$	2,782,646	\$	2,782,646	\$	2,782,646				
Property Tax Revenue										0.000		
Operating	\$	-	\$		\$		\$	and the second second				
Debt Service		12,574		41,740		41,740		41,740				
Total Property Tax Revenue	\$	12,574	\$	41,740	\$	41,740	\$	41,740				

STATEMENT OF REVENUES & EXPENDITURES										
GENERAL FUND										
	 							(-)	,	
	 (a)		(b)	-	(c)		(d)	 (e)		d-e)
	2022		2023	-	2023	_	Actual	Budget	1	riance
	audited		dopted	-	Projected		Through	hrough		rough
Revenues	ctual		Budget		Actual		6/30/2023	 30/2023		0/2023
Property Taxes	\$ +1	\$	1	\$	1	\$		\$	\$	-
Specific Ownership Tax							-	~		-
Interest & Other Income	-		- 3	_						-
Total Revenues	\$ 	\$	1	\$	1	\$	•	\$ 	\$	
Expenditures										
Transfer to District # 1	\$	\$	1	\$	1	\$		\$	\$	
Treasurer's Fee			- 8		200			 		4/
Contingency							2			-
Total Operating Expenditures	\$ 	\$	1	\$	1	\$		\$ 	\$	
Revenues Over/(Under) Expenditures	\$	\$		\$	4.5	\$	•	\$ *	\$	(5)
Beginning Fund Balance	\$ 	\$		\$	-	\$		\$ 	\$	130
Ending Fund Balance	\$	\$		\$		\$		\$ 7	\$	150
							14	 		
Mill Levy										
Operating	0.000		0.000		0.000	i	0.000			
Contractual Obligations	15.000		15.000		15.000		15.000			
Total Mill Levy	15.000		15.000		15.000		15.000	 		
Assessed Value	\$ 50	\$	40	\$	40	\$	40			
Property Tax Revenue		71,-11					N-2-77			
Operating	\$	\$	*	\$	-	\$	₹€0			
Contractual Obligations	1		1		1		1			
Total Property Tax Revenue	\$ 1	\$	1	\$	1	\$	1			

STATEMENT OF REVENUES & EXPENDITURES											_
GENERAL FUND				-				-			
			energy)	_				-	(a)	1	d-e)
	(a)		(b)	_	(c)		(d)	_	(e) Budget		riance
	 2022		2023	_	2023	-	Actual		Through		rough
	 audited		Adopted	-	Projected	_	Through 6/30/2023		/30/2023		0/2023
Revenues	ctual		Budget	•	Actual 2	\$	6/30/2023	\$	730/2023	\$	UIZUZU
Property Taxes	\$ 	\$	2	\$		Þ		4		Ψ	
Specific Ownership Tax	 			-	*	_		-		_	
Interest & Other Income	\#:	_		-	2	\$		\$		\$	
Total Revenues	\$ 	\$	2	\$		<b>3</b>	•	Ð		Ψ	
Expenditures											
Transfer to District # 1	\$ ( •	\$	2	\$	2	\$		\$		\$	
Treasurer's Fee	F				781		5.5				
Contingency					(4)		(-:	_		-	
Total Operating Expenditures	\$ 	\$	2	\$	2	\$		\$		\$	
Revenues Over/(Under) Expenditures	\$	\$	•	\$		\$		\$	-	\$	-
Beginning Fund Balance	\$ -	\$		\$	-17	\$		\$		\$	- 2
Ending Fund Balance	\$ •	\$		\$	728	\$		\$	•	\$	(*)
						-					3
Mill Levy	0.000		0.000	_	0.000	_	0.000				
Operating	 0.000		45.000		45.000	-	45.000				
Contractual Obligations	 45.000 45.000		45.000	-	45.000	_	45.000			1	
Total Mill Levy	 45.000		45.000	_	45.000		40.000				
Assessed Value	\$ 50	\$	40	\$	40	\$	40		10.00		
Property Tax Revenue											
Operating	\$	\$	•	\$		\$					
Contractual Obligations	2	L L ROOM	2		2	_	2			-	
Total Property Tax Revenue	\$ 2	\$	2	\$	2	\$	2				

BASELINE METROPOLITAN DISTRICT NO. 7 STATEMENT OF REVENUES & EXPENDITURES								==>.\\				
GENERAL FUND		11										
		7.		n.,		7-1		645		(=)		(d-e)
		(a)		(b) 2023	-	(c) 2023	_	(d) Actual	-	(e) Budget		riance
		2022	-		_					hrough	1	rough
		udited		dopted		Projected Actual		Through 6/30/2023		30/2023		0/2023
Revenues		ctual	\$	Sudget 2	6	Actual 2	\$	0/30/2023	\$	3012023	\$	012023
Property Taxes	\$	2.5	Φ		Ф		Φ		Φ		1-4	
Specific Ownership Tax		//=/			_	-			-			-
Interest & Other Income			-				ŝ				\ s	
Total Revenues	\$	: e:	\$	2	2	2	2		\$		13	
Expenditures						- 10						
Transfer to District # 1	\$	197	\$	2	\$	2	\$		\$		\$	-
Treasurer's Fee								720				
Contingency		::::				-				1		
Total Operating Expenditures	\$	1.00	\$	2	\$	2	\$		\$		\$	
Revenues Over/(Under) Expenditures	\$	(€:	\$		\$		\$	•	\$		\$	•
Beginning Fund Balance	\$		\$	- 10	\$		\$		\$		\$	•
Ending Fund Balance	\$		\$		\$	-	\$		\$		\$	
					-							
Mill Levy												
Operating		0.000		0.000		0.000		0.000				
Contractual Obligations		0.000		50.000		50.000		50,000				
Total Mill Levy		0.000		50.000		50.000		50.000			1	
Assessed Value	\$	50	\$	40	\$	40	\$	40				
Property Tax Revenue												
Operating	\$	(4)	\$		\$		\$	3	1			
Contractual Obligations				2		2	- 0	2				
Total Property Tax Revenue	S		\$	2	S	2	\$	2				

STATEMENT OF REVENUES & EXPENDITURES	 		***************************************	***							
GENERAL FUND	 					_					
	 (a)		(b)	-	(c)		(d)	_	(e)	1	(d-e)
	2022		2023		2023		Actual		Budget		riance
	 udited	Δ.	dopted	-	Projected	_	hrough		Through	TI	rough
Revenues	 ctual		Budget		Actual		30/2023	-	6/30/2023	6/3	30/2023
Property Taxes	\$ -	\$	2	\$	2	\$		\$		\$	
Specific Ownership Tax	 	Ψ		-	-		-		-		
Interest & Other Income	 										
Total Revenues	\$ 	\$	2	\$	2	\$		\$	- 4	\$	
Total Revenues		*		<u> </u>							
Expenditures											
Transfer to District # 1	\$ -	\$	2	\$	2	\$		\$		\$	
Treasurer's Fee					•						
Contingency	-		-						8		×
Total Operating Expenditures	\$	\$	2	\$	2	\$		\$		\$	-
Revenues Over/(Under) Expenditures	\$	\$	• 1	\$	5•3	\$	-	\$	•	\$	
Beginning Fund Balance	\$ . 1	\$	- ·	\$	11 × 12	\$		\$		\$	•
Ending Fund Balance	\$ -	\$		\$		\$	-	\$		\$	1/2
					****						- 10
Mill Levy		*7.11									
Operating	0.000		0.000		0.000		0.000				
Contractual Obligations	15.000		45.000		45.000		45.000				
Total Mill Levy	15.000		45.000	_	45.000	-	45.000				
Assessed Value	\$ 50	\$	40	\$	40	\$	40				
Property Tax Revenue							.=				
Operating	\$ 	\$	145_0	\$		\$				40 1 1 1 1 1 1 1 1	
Contractual Obligations	1		2		2		2				
Total Property Tax Revenue	\$ 1	\$	2	\$	2	\$	2				

STATEMENT OF REVENUES & EXPENDITURES					2.11		-		_	-		
GENERAL FUND	_								-	***	-	-
		(a)		(b)	1000	(c)		(d)		(e)		(d-e)
	_	(a) 2022	-	2023	-	2023	_	Actual		Budget		riance
		audited		dopted	_	Projected		Through	-	Through	1	rough
Revenues		ctual		udget		Actual		6/30/2023		6/30/2023		0/2023
Property Taxes	\$	CLUAI	\$	duget 2	S	2	\$	OIDDIEDED	s	JOU LOUD	\$	0,2020
Specific Ownership Tax	- <del>"</del>		Ψ		<u> </u>				_		· · · · ·	- 2
Interest & Other Income						<del>-</del>				-		
Total Revenues	\$	•	\$	2	\$	2	\$	191	\$	TE:	\$	
Expenditures	-	-										
Transfer to District # 1	\$		\$	2	\$	2	\$	-	\$		\$	
Treasurer's Fee						-	- 12					
Contingency				- 1				<b>⊕</b> ( )		/.★!		
Total Operating Expenditures	\$		\$	2	\$	2	\$		\$	7.4	\$	
Revenues Over/(Under) Expenditures	\$		\$		\$		\$	940	\$	12	\$	
Beginning Fund Balance	\$		\$		\$		\$	1 1	\$		\$	
Ending Fund Balance	\$	•	\$	:	\$		\$		\$	i je	\$	
							_					
Mill Levy		0.00		0.00	_	0.00		0.00	-			
Operating Contractual Obligations		42.00		50,000		50,000		50,000			-	
Total Mill Levy		42.000		50.000	_	50.000		50.000				
Assessed Value	\$	50	\$	40	\$	40	\$	40				
Property Tax Revenue												
Operating	\$	3.0	\$	U.E.	\$		\$					
Contractual Obligations		2		2	_	2		2				
Total Property Tax Revenue	\$	2	\$	2	\$	2	\$	2				



To:

Baseline Metropolitan District Board of Directors

From:

Pinnacle Consulting Group, Inc.

Subject:

District Capital Infrastructure Project Report

Board Meeting Date:

September 7, 2023

### **BIDDING**

1. Linear Park Phase 1 Public Improvements (CFS #6)

 The pre-bid meeting was held on Monday July 24, 2023. Currently in the process of moving bid opening in order to accommodate bidders with more time to get accurate pricing.

- 2. Southlands Public Infrastructure (CFS #12)
  - The pre-bid meeting for grading was held on Friday August 25, 2023. The bid opening for grading will be held on Friday September 15, 2023. Bid Results and contractor recommendations will be presented at the October 5, 2023 board meeting.
- 3. Parkside West Phase 2 Public Landscaping (CFS #21)
  - The project overview meeting was held on Tuesday May 23, 2023. The pre-bid meeting was held on Thursday June 15, 2023. The bid opening has been scheduled for Friday July 14, 2023. Bid results and contractor recommendations will be presented at the October 5, 2023 board meeting.
- 4. Monumentation Phase 3 (CFS #23)
  - The project overview meeting is scheduled for Friday June 2, 2023. The pre-bid meeting was held on Thursday June 22, 2023. The bid opening has been scheduled for Thursday July 13, 2023. Bid results and contractor recommendations will be presented at the September 7, 2023 board meeting.

### CONSTRUCTION

- 5. Parkside West Phase 1 Public Infrastructure Improvements (CFS #3)
  - CRC continues construction of sidewalks and roadway asphalt top lift and remains on track for final completion by end of May 2023.
- 2. Parkside West Phase 1 Public Landscaping Improvements (CFS #3)
  - A fully executed construction contract has been issued to Rocky Mountain Custom Landscapes and Associates. Construction has begun with an anticipated final completion by the end of Summer 2024.
- 6. Monumentation Phase 1 (CFS #7)
  - Installation of primary boundary marker/monument sign is complete. Final electrical service termination is complete and final acceptance anticipated by late April 2023.
- 7. West Sheridan Residential Phase 2 Public Landscaping Improvements (CFS #11)

Loveland

550 W<sub>\*</sub> Eisenhower Blvd Loveland, CO 80537 (970) 669<sub>\*</sub>3611 Denver

6950 E. Belleview Ave, Suite 200 Greenwood Village, CO 80111 (303) 333.4380



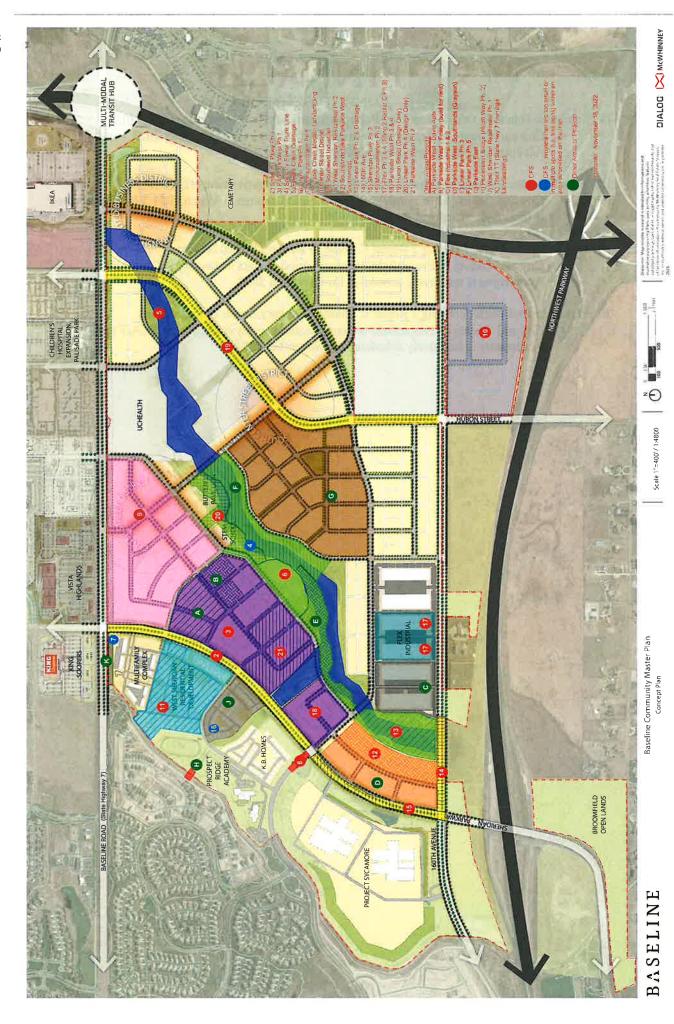
- Hall Contracting continues installation of irrigation lines, landscaping, and remains on track with final completion anticipated by Summer 2023.
- 8. 160<sup>th</sup> Avenue (CFS #14)
  - A fully executed construction contract for public grading has been issued to Coyote Ridge Construction. An anticipated start date is late Spring 2023.
  - A fully executed construction contract for public utilities has been issued to Wagner Construction. An anticipated start date is late Spring 2023.
  - A fully executed construction contract for public roadways has been issued to Asphalt Specialties. An anticipated start date is for early Summer 2023.
- 9. Sheridan Parkway Phase 2 (CFS #15)
  - A fully executed construction contract for public grading has been issued to Coyote Ridge Construction. An anticipated start date is late Spring 2023.
  - A fully executed construction contract for public utilities has been issued to Wagner Construction. An anticipated start date is late Spring 2023.
  - A fully executed construction contract for public roadways has been issued to Asphalt Specialties. An anticipated start date is for early Summer 2023.
- 10. Monumentation Phase 2 (CFS #16)
  - Installation of all signs is complete. Final electrical service termination at each sign continues and remains on track with final completion anticipated by late April 2023.
- 11. Flex Industrial Phase 3 (Filing 2 Replat C Phase 3) Storm Sewer Improvements (CFS #17)
  - CRC continues with installation of storm sewer improvements, and remains on track for final completion anticipated for Summer 2023.
- 12. Parkside West Phase 2 Public Infrastructure Improvements (CFS #21)
  - CRC continues with installation of sanitary sewer, water, dry utility sleeves, and area drains and remains on track for final completion anticipated by late June 2023.

#### WARRANTY

- 13. Sheridan Parkway Phase 1 Public Infrastructure Improvements (CFS #2)
  - City and County of Broomfield warranty period expires in March 2024. Final Acceptance is tentatively scheduled for late February 2024.
- 14. Sanitary Sewer Trunk Line (CFS #4)
  - City and County of Broomfield warranty period expires in May 2023. Final Acceptance is tentatively scheduled for April 2023.
- 15. Preble Creek Drainage (CFS #5)
  - City and County of Broomfield warranty period expires in July 2024. Final Acceptance is tentatively scheduled for June 2024.
- 16. Preble Creek Median Landscaping (CFS #8)
  - City and County of Broomfield warranty period expires in October 2023. Final Acceptance is tentatively scheduled for September 2023.



- 17. Southeast Industrial Offsite Roadway Public Infrastructure Improvements (CFS #10)
  - City and County of Broomfield warranty period expires in December 2023. Final Acceptance is tentatively scheduled for November 2023.
- 18. West Sheridan Residential Phase 2 Public Infrastructure Improvements (CFS #11)
  - City and County of Broomfield warranty period expires in March 2024. Final Acceptance is tentatively scheduled for February 2024.
- 19. Flex Industrial Phase 1 (Filing 2 Replat C Phase 1) Sanitary Sewer Service
  - City and County of Broomfield warranty period expires in January 2024. Final Acceptance is tentatively scheduled for December 2023.
- 20. Flex Industrial Phase 3 (Filing 2 Replat C Phase 3) Sanitary Sewer Improvements
  - City and County of Broomfield warranty period expires in December 2024. Final Acceptance is tentatively scheduled for November 2024.



# Baseline (fka North Park) Metropolitan District Capital Fund Summary As of 8/21/2023

Active	Active Projects						
		Approved Project	Estimated Project	Change in Estimated Project Total From	Projected Over/(Under) Cost	Total Expenditures	Estimated Remaining
CFS#	Project Name	Budget	10(21	rijor keport	Estilliate	till 07/31/2023	Sign malari
7	1 General Capital	390,000	390,000	¥8.	100	80,144	309,856
1,4	2 Sheridan Parkway Phase 1	10,302,998	10,302,998		7%	10,125,779	177,219
(")	3 Parkside West Phase 1	19,348,670	19,348,670		*	14,775,219	4,573,451
4		2,782,753	2,782,753	•	200.3	2,718,954	63,799
۱,	5 Preble Creek Drainage	7,691,124	7,691,124	8	æ	7,664,238	26,886
	6 Linear Park Phase 1	3,300,000	3,300,000	•00		236,634	3,063,366
ľ		121,632	121,632		*	85,266	36,366
1	8 Preble Creek Median Landscaping	545,648	545,648	(106)	10	509,921	35,727
	9 Center Street District (Design Only)	2,580,000	2,580,000	2	(0.	154,110	2,425,890
1	10 Southeast Industrial	3,979,748	3,979,748	(*)	•	3,753,331	226,417
1,	11 West Sheridan Residential Phase 2	8,280,309	8,280,309	285,037	3000	7,063,881	1,216,428
1	12 Southlands	8,543,058	8,543,058	*		828,107	7,714,951
13	3 Linear Park Phase 2 and Drainage	4,099,301	4,099,301	*	**	658,835	3,440,466
1,	14 160th Avenue	5,076,760	5,344,007		267,247	1,971,991	3,372,016
=	15 Sheridan Parkway Phase 2	5,266,411	5,266,411	8	×	733,321	4,533,090
٦	16 Monumentation Phase 2	280,655	280,655		35•3	194,651	86,004
1	17 Flex Phase 3 Offsites (Filing 2 Replat C Ph 3)	1,350,598	1,350,598	*	0.00	1,025,866	324,732
Ĩ	18 Parkside West Phase 3	1,250,000	1,250,000	92	60	636,490	613,510
٦	19 Huron Street (Design Only)	1,800,000	1,800,000	7.0	*	164,308	1,635,693
2(	20 Linear Park Phase 4 (Design Only)	495,418	495,418	*		11,300	484,118
2.	21 Parkside West Phase 2	8,762,374	8,762,374	- 1		3,785,112	4,977,262
25	22 Linear Park Phase 3	517,860	517,860	*	*	•	517,860
2	23 Monumentation Phase 3	298,982	298,982	#ii	.0	27,847	271,135
2,	24 Seeding and Tract Establishment	210,000	210,000				210,000
	Totals	97,274,299	97,541,546	284,931	267,247	57,205,305	40,336,241
					٠	•	(#

Funding of \$12,932,191.27 is expected from pending agreements. Cash available for contracting is \$5,784,890.

Anticipated Capital Advances:

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## Baseline (fka North Park) Metropolitan District Capital Fund Summary - Detail As of 8/21/2023

	A	В	O	۵	ш	in.	U	=
	Postoria	V Carrier W	- Jap		Change in Estimated		į	
	Project	Contract	Projected	Project	Project Total	Projected Over//Illeder)	Total Conondituted them	Estimated
	Rudget	Amounts	Corte	Total	From Deion Bonom	Over/(Ulluer)	nun saunnen er	Remaining Project
	1		THE PARTY	(B+C)	Incr/(Decr)	(D-A)	(13)(2023	(0-c)
(1) Regional								
General Capital			í					
DISCUICT Planning/Engineering Management	40,000	40,000	•	40,000	0	0	9,776	30,224
District Management	20,000	20,000	0	20,000	0	0	19,650	30,350
District Engineering	200,000	108,602	85,723	194,325	(5,675)	(5,675)	26,381	167,944
Office and Other	0	275	0	275	275	275	275	(0)
Regional Drainage Channel Seeding/Maintenance	20,000	55,400	0	55,400	5,400	5,400	19,885	35,515
Regional Erosion Control Inspection/Maintenance	20,000	16,445	33,555	20,000	0	0	4,176	45,824
	390,000	270,722	119,278	390,000	0	0	80,144	309,856
(2) Regional								
Project: Sheridan Parkway Phase 1								
Indirect Project Costs	886,053	1,054,552	0	1,054,552	0	168,499	1,086,289	(31,737)
Direct Project Costs	8,952,669	9,172,725	0	9,172,725	0	220,056	9,039,489	133,236
Contingency Fund	311,456	0	0	0	•	(311,456)	0	0
Warranty Fund	152,820	0	75,721	75,721	0	(44,099)	0	75,721
	10,302,998	10,227,277	75,721	10,302,998	0	0	10,125,779	177,219
(3) District 2-4 Project: Parkeide Weet Phase 1								
Indirect Project Costs	2.745.282	2.737.703	7.579	2.745.282		-	2 566 056	170 226
Direct Project Costs	16,130,773	15.742.948	387.825	16 130 773			12 200 162	2 024 610
Contingency Fund	150.000	0	150.000	150 000			601,602,21	010,126,6
Warranty Fund	322,615		322,615	322,615	•			322,615
•	19.348.670	18 480 651	868 019	19 348 670			14 775 940	A 570 A54
	a contractor	TCO'ODA'OT	610,000	17,346,070			14,775,119	4,5/3,451
(4) Regional Project: Sanitary Sewer Trunk Line								
Indirect Project Costs	408,746	395,996	0	395,996	0	(12,750)	373,895	22,101
Direct Project Costs	1,982,510	2,347,107	0	2,347,107	0	364,597	2,345,059	2,048
Contingency Fund	351,847	0	0	0	0	(351,847)	0	0
Warranty Fund	39,620	0	39,650	39,650	0	0	0	39,650
	2,782,753	2,743,103	39,650	2,782,753	0	0	2,718,954	63,799
(5) Regional								
Project: Predict Center Distance	700	1000	è		•			
Direct Froject Costs	1,447,133	1,409,023	98	1,409,711		162,176	1,385,041	24,670
	2020,240	(61,612,0		76T'6/7'0	0 9	040,957	6,279,197	o (
Contingency Fund	103,943	•	0	0 000	0 (	(703,943)	0 (	0
Wallanty Fully	101,400		017'7	417,7	0	(99,190)	0	2,216
	7,691,124	7,688,822	2,302	7,691,124	0	0	7,664,238	26,886
(6) Project: Linear Park Phase 1								
Indirect Project Costs	592,443	474,196	118,247	592,443	0	0	236,634	355,809
Direct Project Costs	2,707,557	0	2,707,557	2,707,557	0	0	0	2,707,557
Contingency Fund	0	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0	0
	3,300,000	474,196	2,825,804	3,300,000	0	0	236,634	3,063,366
[ (7) Regional	_							

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### Baseline (fka North Park) Metropolitan District Capital Fund Summary - Detail As of 8/21/2023

	A	8	O	q	ш	4	ی	×
	1		į	:	Change in Estimated	1	Ē	
	Approved	Approved	Other	Estimated	Lete Tacion	Projected	Total	Estimated Demaining Project
	Project	Contract	Projected	Total	From Prior Renort	Over/(Unuer) Project Biidget	7/31/2023	Costs
	1381111		No.	(B+C)	Incr/(Decr)	(D-A)		(D-G)
Project: Monumentation Phase 1	1000	E 7 C 7	000	710 17	ď	o	36 437	25 380
Indirect Project Costs	/1817	42,147	19,6/0	01,817	> <		36,437	4 903
Direct Project Costs	25,/32	545,15 570.7	/55'7	20,/32			670'01	730 5
Contingency Fund	1.026	5,057	0	1.026	0			1,026
man a distribution of the state	121,632	99,625	22,007	121,632	0	0	85,266	36,366
(8) Regional								
Project: Preble Creek Median Landscaping	115,715	116.001	0	116.001	180	286	100,316	15,685
Married Project Costs	471 606	421.606		421.606		0	409,606	12,000
Contineency Fund	0	0	0	0	0	0	0	0
Warranty Fund	8,327	0	8,041	8,041	(286)	(286)	0	8,041
	545,648	537,607	8,041	545,648	(106)	0	509,921	35,727
(9) District 2-4								
Project: Center Street District Design Outy	2,580,000	1,138,990	1,441,010	2,580,000	0	0	154,110	2,425,890
Direct Project Costs	0	0	0	0	0	0	0	0
Contingency Fund	0	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0	0
	2,580,000	1,138,990	1,441,010	2,580,000	0	0	154,110	2,425,890
(10) Regional								
Project: Southeast Industrial	1		400	270		•	240.40	040
Indirect Project Costs	815,343	722,943	92,400	815,343	•		759,403	120115
Direct Project Costs	3,114,043	3,223,749	103,700)	5,114,043	•		025,555,50	10362
Contingency rund	10,382		40.000	40.000	. 0	0	0	40,000
Wall ally Fullu	3.979.748	3.946.692	33.056	3,979,748	0	0	3,753,331	226,417
11110	OT ICACIO	2000200						
Project: West Sheridan Residential Phase 2								
Indirect Project Costs	1,078,480	802,506	275,974	1,078,480	237,758	0	779,752	298,728
Direct Project Costs	6,994,718	6,840,441	154,277	6,994,718	(103,234)	0	6,284,129	710,589
Contingency Fund	100,000	0	100,000	100,000	100,000	0	0	100,000
Warranty Fund	107,111	0	107,111	107,111	50,513	0		111,701
	8,280,309	7,642,947	637,362	8,280,309	285,037		7,063,881	1,216,428
(12) District 2-4 Project: Southlands								
Indirect Project Costs	1,679,129	1,013,089	666,040	1,679,129	0	0	810,757	868,372
Direct Project Costs	6,128,508	750	6,127,758	6,128,508	0	0	17,349	6,111,159
Contingency Fund	612,851	0	612,851	612,851	0	0	0	612,851
Warranty Fund	122,570	0	122,570	122,570	0	0		122,570
	8,543,058	1,013,839	7,529,219	0,543,058	0	0	828,107	7,714,951
(13)  Regional  Project: Linear Park Phase 2 and Drainage					8			
Indirect Project Costs	668'366	724,031	0	724,031	0	25,632	268,585	155,446
Direct Project Costs	3,036,519	195,397	2,841,122	3,036,519	0	0	90,25	2,946,269
Contingency Fund	303,653	0	278,021	278,021	0 0	(25,632)		170,8/2
Warranty Fund	60,730	0 000	9 170 073	4 000 201	0		258 825	3 440 466
	4,09% u	919,428	3,1/9,8/3	4,077,301		2	naninno	onting to

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## Baseline (fka North Park) Metropolitan District Capital Fund Summary - Detail As of 8/21/2023

	A	В	υ	D	Э	is.	5	H
	Approved	Approved	Other	Estimated	Change in Estimated	Projected	Total	Fetimeter
	Project	Contract	Projected	Project	Project Total	Over/(Under)	Expenditures thru	Remaining Project
	Budget	Amounts	Costs	Total (B+C)	From Prior Report Incr/(Decr)	Project Budget	7/31/2023	. ziso2
(14) Regional						,		6
Indirect Project Costs	989,323	739,048	88,800	827,848	0	(161,475)	604,377	223.471
Direct Project Costs	3,649,497	4,516,159	0	4,516,159	0	866,662	1,367,614	3,148,545
Contingency Fund	364,950	0	0	0	0	(364,950)	0	0
Waltainy Fullu	5.076.760	5.255.207	88.800	5.344.007	0	267.247	1 971 991	3 372 016
(15) Regional								
Project: Sheridan Parkway Phase 2 Indirect Project Costs	781.300	627.173	154.127	781.300	0	Č	591 311	250 080
Direct Project Costs	3,944,966	3,735,710	209,256	3,944,966	0	0	212,010	3,732,956
Contingency Fund	450,121	0	450,121	450,121	0	0	0	450,121
Wai i anty Futtu	5,266,411	4,362,882	90,024	5,266,411	0	0	733.321	4.533.090
(16) Regional Project: Monumentation Phase 2								
Indirect Project Costs	77,734	83,311	0	83,311	0	5,577	56,426	26,885
Direct Project Costs	174,135	164,500	9,635	174,135	0	0	138,225	35,910
Contingency Fund Warranty Fund	4.798	0 0	18,411	18,411	0 0	(5,577)	0	18,411
	280,655	247,811	32,844	280,655	0	0	194,651	86,004
(17) District 2-4 Project: Flex Phase 3 Offsites (Filing 2 Replat C Ph 3)								
Indirect Project Costs	165,683	221,383	0	221,383	0	55,700	177,834	43,549
Direct Project Costs	1,057,960	882,075	175,885	1,057,960	0	0	848,032	209,928
Contingency Fund Warranty Fund	105,796	0	50,096	50,096	0 0	(55,700)	0	50,096
	1,350,598	1,103,458	247,140	1.350,598			1.025.866	324.732
(18) District 2-4								100
Vest Phase 3	900	200000	44	0 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				
Direct Project Costs	000,002,1	191.750	119,234	191.750	191,750	191,750	191 750	013,510
Contingency Fund	0	0	0	0	0	0	0	0
Warranty Fund	1,250.000	1.130.766	119.234	1.250.000	0	0 0	636 490	613 510
(19) Regional								
Project: Huron Street (Design Only)	4	8 8 8				,		
Indirect Project Costs Direct Droject Costs	1,800,000	1,003,301	796,699	1,800,000	0	0 0	164,308	1,635,693
Unect Figlet, costs Contingency Fund	0	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0	0
	1,800,000	1,003,301	796,699	1,800,000	0	0	164,308	1,635,693
(20) Project: Linear Park Phase 4 (Design Only)				1			;	1
mairect Project costs Direct Project Costs	495,418	145,505	309,913	495,418	0 0	0	11,300	484,118
Contingency Fund	0 6	0 0	0	0	0	0 (	0	0 0
Warranty Fund	405 418	185 505	200 012	405 410			11 200	404 110
	1	Avegava	200000	Y			^anitr	TOTATOL

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This document is intended for planning purposes only, please see the 2023 Adopted Budgets for District approved and appropriated funds

# Baseline (fka North Park) Metropolitan District Capital Fund Summary - Detail As of 8/21/2023

•								
	A	m	o	Q	ш	íz.	g	m
	Approved	Approved	Other	Estimated	Change in Estimated	Projected	Total	Estimated
	Project	Contract	Projected	Project	Project Total	Over/(Under)	Expenditures thru	Remaining Project
	Budget	Amounts	Costs	Total	From Prior Report	Project Budget	7/31/2023	Costs
				(B+C)	Incr/(Decr)	(D-A)		(D-C)
(21) District 2-4								
Project: Parkside West Phase 2								
Indirect Project Costs	564,245	257,607	6,638	564,245	0	0	275,916	288,329
Direct Project Costs	7,299,424	4,624,508	2,758,804	7,383,312	83,888	83,888	3,509,195	3,874,116
Contingency Fund	748,921	0	665,033	665,033	(83,888)	(83,888)	0	665,033
Warranty Fund	149,784	0	149,784	149,784	0	0	0	149,784
	8,762,374	5,182,115	3,580,259	8,762,374	0	0	3,785,112	4,977,262
(22) Regional								
Project: Linear Park Phase 3								
Indirect Project Costs	517,860	154,090	363,770	517,860	0	0	0	217,860
Direct Project Costs	0	0	0	0	0	0	0	0
Contingency Fund	0	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0	0
`	517,860	154,090	363,770	517,860	0	0	0	517,860
(23) Regional								
Project: Monumentation Phase 3						9		
Indirect Project Costs	66,277	33,500	32,777	66,277	0	0	27,847	38,430
Direct Project Costs	202,040	0	202,040	202,040	0	0	0	202,040
Contingency Fund	25,554	•	25,554	25,554	0	0	0	25,554
Warranty Fund	5,111	0	5,111	5,111	0	0	0	5,111
	298,982	33,500	265,482	298,982	0	0	27,847	271,135
(24) Regional								
Prolect: Seeding and Tract Establishment								
Direct Project Costs	210,000	689'22	132,311	210,000	0	0	0	210,000
`	210,000	689'44	132,311	210,000	0	0	0	210,000
Grand Totals	97,274,299	73,920,222	23,621,324	97,541,546	284,931	267,247	57,205,305	40,336,241
Summary of Protects by Type								
Regional	47,159,290	38,227,457	9,199,080	47,426,537	(106)	267,247	28,936,520	18,490,017
District 2-4	50,115,009	35,692,766	14,422,243	50,115,009	285,037	0	28,268,785	21,846,224

22,499,807	4,904,243	(40,336,241)	(12,932,191)
69	69	69	s
Cash on Hand:	Available LDA Advance Funding:	Estimated Remaining Project Costs:	Anticipated Capital Advances:

<sup>\*</sup> Remaining costs include uncontracted costs of \$23,621,323.78.

Funding of \$12,932,191.27 is expected from pending agreements.

Cash available for contracting is \$5,784,890.

\$4,880,762 in available cash is held in escrow per various agreements

# CAPITAL NEEDS ASSESSMENT-BASELINE METROPOLITAN DISTRICT

9/6/2023

Baseline Metropolitan District TOTAL FUNDS AVAILABLE (\$31723 GFS)

NOTES							Showing Design/Indirect total only						191,268 Includes soft cost residual only at this time, removed 2022 grading and storm contracts	Includes soft cost residual only at this time;		Budget includes prior Tier 2 projection									
Recognicated		200.865	177.210	4,571,451	1 65,790	20 NE	地震の 一般の 一般の 一般の 一般の 一般の 一般の 一般の 一般の 一般の 一般	1000	12.12	2476 800	278.417	5 1842 S	\$ 391,268	\$ 116,165	4.922.605	5 481 307	100 W 001	5 Me 230	\$ 613,510	\$ 1,035,892	\$ 404 1 CD	27.117	617,000	271 135	210,000
Project Deferrals or Savings		3				•							en.	2					**	•				•	**
Potential Project Cost Deferrals							2						<b>19</b>	49		,									3
Current Budgeted Remaining Project Spend	IMMARY	309.856	177,219	4.573.451	63,799	26,889	355,009	35 366	35 727	2 425 890	275.417	1,216.428	391,268	116,165	4,922,009	5.481.367	86 004	324 733	613.510	1,635,692	484.118	4,977,262	517 860	271.135	210.000
CFS # Proposed Budget as of Current Budgeted Board Meeting Remaining Project Spend	TIER 1: PROJECTS WITHIN CAPITAL FUNDS SUMMARY	390.000 3	\$ 10,302,5:0	\$ 19348 570 3	\$ 2,782,753 3	\$ 7,691,134 3	5 592.443 8	\$ 121,632 3	\$ 545,548 5	\$ 2.589,000 \$	3 070 748 5	5 6CE 092 B	In Revision Process 8	In Revision Process	\$ 6 894,050 \$	\$ 6214,658 \$	\$ 280,055 \$	4 1 350.508 3	\$ 1,250,000 3	\$ 1,600,000 \$	\$ 495,416 3	\$ 8.762,374 \$	\$ 517,000 \$	\$ 296,082 5	\$ 210,000 \$
ST C	HER 1: PROJECTS WI	100	2		•	40	9	,	89	G	01	11	13	2	14	15	16	17	13	61	30	-51	22	23	180
LESS: COMMITTED PROJECTS: (Remaining to be spent)		General Captal Projects (2022)	Sheridan Pariway	Parkside West Residential Phase 1	Santary Sewer Trusk Line	Proble Creek Dramage	Linear Paix Phase 1 (Design Only)	Monumentation Phase 1	Preble Creek Median Landscaping	Center Street Office Infrastructure (Design Only)	Southeast Industrial (DDV3, Full Budget)	West Visige Ph2 - Coustraction	Southlands: Design & Grading (ne CIP water costs)	Linear Park Phase 2 + Drainage Design + Grading	160th Avenue (Shendan to NP Flex 4)- Design + Grading - Wels	Shandan Parkway Phase 2 Design + Grading + Wats	Monumentation (Phase 2)	Fiek Industrial Phase 3 Offsites	Parkside West Residential Phase D4 Design	Huran Street/PSE Packbone improvements	Linear Park Phase 4 Design (Portrate East Adjacent)	Parks de West Readontial Phase 2	Letear Park Phase 3 Design	Monumentation Phase 3 (2023 Install)	2023 Sqil Management, Wend/Eroson Magation
			W.1		,		EV-1				DDV7.1	-	SL - 1	SL-1	П	St - 1		NP3/4			-	PSW-2			

Further Construction Appropriation for these projects has been pushed to Q1/Q2.2623 (When Needed for appropriation)

AVAILABLE BALANCE AFTER CFS (TIER 1) PROJECTS

2000	THE STREET OF TH					Tler 2 Projects**	/Silented on the
PSE-1	Lessar Paris: Phase to Constructors Appropriation Water Main Remissionement Plackade West Phase 21	ST V	2 707,557	9/1/2023	S STATES	(4,787,479)	
SW-3	PSW Phase 3 Estrow		(11,977,560)	11/15/2023	\$ (11,977,500)	7642.218	
5-WS	PSW Phase 3 Constniction - Persumny indrests	55	10.727.560	11/15/2023	\$ 10,727,840	S (\$115.42)	
	Storm Main Reimbursoment (Parkaule West Phase 1)	2	(2.283.051)	11/15/2023	5 (2.283.09r)	0 (831,653)	
SL . 1	Southlands Excross Estimates		(10 991 754)	11/20/2023	130 001 1001	10,180,063	
SW . 3.	Southlands - Constitution Appropriation	•	15,771,679	12/5/2023	\$ 15,771,000	100 100	
511	Linear Park Phase 2 Construction Appropriation	\$	3,729,632	12/15/2023	S O TROUBLE	S (3 347,278)	
511	Water Main CiP Advances (Southlands)	*	2.058.000	17172024	2.056.000	1 300 27Kh	
8	2024 General Capital Budget	**	390 000	1/1/2024	200,000	15 780 2751	
	2024 Soil Management Weed/Erosion Mitgation	2	150 000	1/1/2024	150.000	\$ 629.275	
St. 1	Water Main Reimbursoment (160th/Shendan Combined)	*	(1,406.766)	2/15/2024	\$ 51,406,7063	4 532 5123	
	Baseline 2024 Signage (Phase 4) installations	\$	250.000	4717024	200,000	S M. 782 S121	
PE-1	Party de East Infracts Design (Developer Remburse)		1,711,285	B/15/2024	1,711,260	\$ 10.403.777	
	2021 Band Refunding Projection	-	(31,713,191)	5/15/2024	(10) C12 (11)	T. SECTORAL	
5- WS	PSW Plujer 4 Construction	**	7,342,693	10/15/2024	7 342 503	17,070,724	
PSW-4	PSW Phase 4 Earth	**	(7.342.693)	10/15/2024	S C Separation	25,210,434	
SD-1	Proghway 7 Legitoversectic West of Shandari (High RCM, 1050/1)	~	774 250	10/15/2024	174,250	34 646 107	
SI.	Water Main Reimbursement (Scothlands)		(25,023,812)	12715/2024	\$ CANDE 1753	20 201.596	
PSW 4	Leman Park, Phase 3 (Too to Phase 4 E/R)	s	1,611,491	1/15/2025	1,011,400	24 550 405	
50.1	CSD Franc 1 (Construction)	**	27.470.000	1/15/2025	3 27.470,000	(2-877-894)	
CSD 1	Commercial (Center Street, 2025) Bonds, Placeholder		(25,023,612)	1/15/2025	500220020	\$2.146.216	
	ZUZ5 General Capital Budget	159	390,000	271/2025	360 DG0	3, 756218	
						01 7 KH 20 B	

DISCLAIMER: This document is intended for planning purposes only, please see the 2022/2023 Adopted Budgets for District approved and appropriated funds

<sup>\*\*</sup> Negative cumulative balances do not reflect any current projected shortfall for the district, and only identify costs of upcoming projects.



### **MEMORANDUM**

TO: The Baseline Metropolitan District Board of Directors

Date: September 5, 2023

RE: Project Budget Reconciliation - 160th Avenue and Sheridan Parkway

### **Board of Directors:**

Please accept this correspondence as a formal request to modify/recognize both of the forementioned budgets as recommended below. This budget request is not a net change to the budget that has been reported to the board, but rather a modification to aged historic budget numbers that pre-existed prior to the end of 2021 in the capital fund summary.

This request is not modifying cost/budget projections that the District Project Manager has reported to the board through the Capital Needs Assessments (CNA's) in the past 15 months, nor is it modifying the overall project budget that has been forecasted in long form since June of last year.

Updated budget amounts to be considered:

Sheridan Parkway: \$6,894,000 160<sup>th</sup> Avenue: \$6,214,688

Thank you for your consideration of the matter.

Respectfully submitted,

Jim Niemczyk Baseline MD Project Manager/VP of Land Development



To:

Baseline Metropolitan District Board of Directors

From:

Pinnacle Consulting Group, Inc.

Subject:

Baseline Monumentation Phase 3 Public Landscape Improvements Project Bid Summary

Board Meeting Date:

September 7, 2023

### **GENERAL**

Four contractors attended the mandatory pre-bid meeting held on June 22, 2023 and three contractors submitted bids on July 13, 2023.

### **UNIT PRICE BIDS**

ADCON submitted a bid but it is not listed below as it was incomplete and did not properly meet the bidding requirements. Comparison of the bids revealed that all bids came in over the budget estimate. Of the bids received, BSC Signs is 1% above the budget estimate and E3 Signs is 15% above the budget estimate.

### ADJUSTED BID ANALYSIS SUMMARY

Baseline Monumentation Ph	ase 3 Public Sign	nag	ge Improveme	nts	
Description	Budget Estimate		BSC Signs		E3 Signs
General Conditions	\$10,000.00	\$	6,498.00	\$	5,000.00
Final Design	\$20,500.00	\$	4,677.81	\$	8,480.00
Signage-Fabrication and Installation	\$71,480.00	\$	100,518.86	\$	85,900.00
Electrical	\$22,500.00	\$	20,560.53	\$	59,886.00
Concrete	\$20,000.00	\$	13,824.50	\$	6,600.00
TOTAL	\$144,480.00	\$	146,079.70	\$	165,866.00
Budget Estimate vs. Bid			1%		15%
Bid Comparison			LOW		14%

### PROJECT SCHEDULE

The anticipated start date is December 2023 with final completion by January 2024.

### QUALIFICATIONS/REFERENCES

Two bidders submitted qualified bids with complete qualification statements. The lowest complete bidder, BSC Signs is an experienced Colorado contractor who has performed work for various developers along the Front Range. E3 Signs is also a qualified bidder who has previously performed satisfactory work for the Baseline Metropolitan District and other Districts along the front range.

### O&M AND REPLACEMENT SUMMARY

The District will assume ownership and maintenance responsibility for the public signage assets. The annual O&M budget will increase in 2026.

### **RECOMMENDATION**

Pinnacle Consulting Group, Inc. recommends awarding a contract to BSC Signs as a qualified/responsible bidder and approving a contract in the amount of \$146,079.70.

TO:

Baseline Metropolitan District Board of Directors

FROM: MRES PM: McWhinney Real Estate Services Amanda Dwight/Sam Romero

Date:

8/30/2023

Re:

Project Management Fees for:

Monumentation Phase 3

### Board of Directors:

Per requirements of the Project Management Master Service Agreement between McWhinney Real Estate Services, Inc (MRES, Inc) and the Baseline Metropolitan District, please accept the below information for the subject project and fees proposed by MRES for project management services.

As highlighted in the agreement, PM fees are charged against total District project costs, less projected warranty and contingency costs as authorized by the District.

### Relevant Project Details:

1)	Total Projected District Budget:	\$ 224,537
2)	Total Projected District Budget (without Contingency and Warranty):	\$ 200,480
3)	Total PM Fee (5% of item #2):	\$ 10,023.99
4) 4a) 4b)	To be billed to The District over $\underline{5}$ months  Billing to be begin: $\underline{10/1/2023}$ Final Projected Billing month: $\underline{2/1/2023}$	
5)	Projected monthly billing amount:	\$ 2,004.80

Thank you for your time and consideration.

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# PERMANENT SIGNAGE

BASELINE / MCWHINNEY

SIGN TYPE LEGEND

일 Sign Type C: District Marker

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is sign type E. Waylinding - Pedestrian
III. Sign Type H.: Urban Trail Marker
III. Sign Type H.2: Urban Trail Marker - Sm
III. Sign Type E.: Interpretive/Rules - Lg
III. Sign Type E.: Interpretive/Rules - Sm

o S ~ m **@** PHASE #1A • B 22 Sign Type H.2: Urban Trailer Marker, Sm Sign Type H.1: Urban Trailer Marker Lg Sign Type E: Wayfinding - Pedestrian Sign Type F.2: Interpretive/Rules Sign Type C: District Marker 8 9 2 18 SACHON PAR 100 0 ECON PHASE #2 Oty. - Oty PHASE #3 2 Ot 🔁 9. 5.



1 Baseline Site Plan - Parkside West

Sheel Revision Date

Package Issue Date

ARTHOUSE DESIGN

2373 CENTRAL P. RK BLVD SULLE 204 | DENVER CO 80238

303 892,9816 | ARTHDUSEDENVER.COM

### EXHIBIT C 2023 BUDGETS

### CERTIFIED RECORD

OF

### PROCEEDINGS RELATING TO

### BASELINE METROPOLITAN DISTRICT NO. 1

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO	)	
	)	
COUNTY OF BROOMFIE	LD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 1	)	

The Board of Directors of the Baseline Metropolitan District No. 1, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

### RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 1, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 1 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 1 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2021 valuation for assessment, as certified by the Broomfield County Assessor, is \$110.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

### **CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners <sup>1</sup> of City and County of Bi	roomfield , Colorado.
On behalf of the Baseline Metropolitan District No. 1	•
, <u> </u>	(taxing entity) <sup>A</sup>
the Board of Directors	
of the Baseline Metropolitan District No. 1	(governing body) <sup>B</sup>
of the Disease menopoutur District 140. 1	(local government) <sup>C</sup>
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area <sup>F</sup> the tax levies must be \$\frac{110}{2}\$	SD assessed valuation, Line 2 of the Certification of Valuation Form DLG 57 <sup>E</sup> )  G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
	for budget/fiscal year (yyyy)
PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup> REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0.000 mills \$ 0.00
<ol> <li><minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction<sup>I</sup></minus></li> </ol>	< > mills \$< >
SUBTOTAL FOR GENERAL OPERATING:	0.000 <b>mills</b> \$ 0.00
3. General Obligation Bonds and Interest <sup>1</sup>	mills\$
4. Contractual Obligations <sup>κ</sup>	mills <u>\$</u>
5. Capital Expenditures <sup>L</sup>	mills <u></u>
6. Refunds/Abatements <sup>™</sup>	mills <u></u> \$
7. Other <sup>N</sup> (specify):	mills <u>\$</u>
	mills\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7	] 0.000 <b>mills</b> \$ 0.00
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-3611
Signed:	Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

Page 1 of 4 Form DLG 70 (rev 7/08)

<sup>&</sup>lt;sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>&</sup>lt;sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

- Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 11th day of November 2021.

President B786C8D42F3847F...

STATE OF COLORA	DO )	
	)	
COUNTY OF BROOM	MFIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 1	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 1, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.

Josh kane



### Management Budget Report

BOARD OF DIRECTORS
BASELINE METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

CENERAL FLIND								
GENERAL FUND		(a)	-	(b)	_	(c)		(f)
		2021		2022	-	2022		2023
		Audited		Adopted		Projected		Adopted
Revenues		Actual		Budget		Actual		Budget
MGDA - TIF	\$	400,000	\$	667,234	\$	667,234	\$	860,33
MGDA - SEF		151,600		232,200		160,000		
MGDA - Use Fee		173,946		= =				
Service Fees District # 5				1		1		
Service Fees District # 6				2		2		
Service Fees District # 7		*		3		3		
Service Fees District # 8		2		1		1		
Service Fees District # 9		5		2		2		
Interest & Other Income		1,968		102		16,638		4,00
Total Revenues	\$	727,514	\$	899,545	\$	843,881	\$	864,34
xpenditures								
Operations and Maintenance:		45.000		07.000	Α.	F4 005		4.1.1.50
Landscape Maintenance	\$	45,090	\$	67,386	\$	51,288	\$	144,53
Hardscape Maintenance		12,338		14,000		10,000	_	17,00
Undeveloped Public Land		4,475		5,500		2,000	_	2,00
Stormwater Facilities		-		5,000		2,000	_	5,00
Amenities		-	-	6,500		2,643		4,00
Miscellaneous Services		157		1,000		250		1,00
Repairs and Replacements		12,073		31,000		39,300	_	37,00
Sanitary Sewer Facilities		825				07.500		-
Utilities		26,654		27,500	_	27,500		28,32
Facilities Management		34,080		71,500		60,000		77,00
HOA Maintenance Services		*		40,000				65,00
Administration:								
Accounting		70,200		95,550		101,760	_	95,50
Audit		5,500		5,500		5,500		6,00
District Management		96,000		138,450		110,500		119,00
Directors Fees		10,521		12,000		6,500	_	14,40
Election Expense		576		15,000		11,250		16,00
Engineering and Professional Services		13,088		25,000		2,000		7,50
Insurance		22,904		25,200		23,940		25,20
Legal		107,701		120,000		70,000		132,00
Formation and Organization		31,101				-		
Office and Other		19,476		30,000		9,000		32,71
CCOB Administration Fee				4,765		4,765		4,65
Contingency				50,000		150		
otal Expenditures	\$	512,759	\$	790,851	\$	540,196	\$	833,82
Revenues Over/(Under) Expenditures	\$	214,755	\$	108,694	\$	303,685	\$	30,51
		222 222		4 045 000	•	4.450.040	_	4 255 25
Beginning Fund Balance	\$	938,288	\$	1,015,668	\$	1,153,043	\$	1,355,35
Inding Fund Balance		1,153,043	\$	1,124,362	\$	1,456,728	\$	1,385,86
		1,100,040	_	111211002	Ť	1,700,120		1,000,00
COMPONENTS OF ENDING FUND BALANCE:			-					
TABOR Reserve (3% of Revenues)	\$	25,000	\$	27,000	\$	27,000	\$	25,93
Operating Reserve (25% of Expenses)	- +	197,713	<u> </u>	197,713	Ť	208,457		208,45
Repairs and Maintenance Reserve		930,330		899,649		1,221,271		1,151,47
Total Components of Ending Fund Balance	\$	1,153,043	\$	1,124,362	\$	1,456,728	\$	1,385,86
Can compensate of Enemig 1 and Education		1,100,010		, , ,	Ė			
fill Levy								
Operating		0.000		0.000		0.000		0.00
Debt Service		0.000		0.000		0.000		0.00
Total Mill Levy		0.000		0.000		0.000		0.00
				100	_	100		34.4
Assessed Value	\$	50	\$	120	\$	120	\$	11
Property Tax Revenue					-			
Operating				-				-
Debt Service								
Total Property Tax Revenue	\$		\$		\$	120	\$	
oral Loberth Lay Meseline	Ψ		Ψ.		-		-	

STATEMENT OF REVENUES & EXPENDITURES WITH DEBT SERVICE FUND						
DEBT OF RAISE TO THE						
		(a)		(b)	(c)	(f)
		2021		2022	2022	2023
		Audited		Adopted	Projected	Adopted
Revenues		Actual		Budget	Actual	Budget
Service Fees District # 2	\$	31,536	\$	59,107	\$ 206,728	\$ 51,126
Service Fees District # 3		9,806		10,770	28,216	17,789
Service Fees District # 4		2,616		16,554	15,386	62,544
MGDA - TIF		3,359,829		6,973,307	8,296,609	7,845,105
Interest and Other Income		3,597		925	90,650	1,234
Transfer from Capital Fund		2,859,983			- 2	
Total Revenues	\$	6,267,367	\$	7,060,663	\$ 8,637,589	\$ 7,977,797
Expenditures						
2018A Bond Interest	\$	3,613,894	\$	3,613,894	\$ 3,613,894	\$ 3,613,894
2018A Bond Principal				12	- 4	645,000
2021A Bond Interest		323,814		677,750	677,750	677,750
2021B Bond Interest		10,466		3,440,269	140	976,605
Trustee and Paying Agent Fees		6,500	_	6,500	6,500	6,500
Total Expenditures	\$	3,954,674	\$	7,738,413	\$ 4,298,144	\$ 5,919,749
Revenues Over/(Under) Expenditures	\$	2,312,693	\$	(677,750)	\$ 4,339,445	\$ 2,058,048
Beginning Fund Balance	\$	7,083,460	\$	9,246,815	\$ 9,396,153	\$ 12,344,842
Ending Fund Balance	\$	9,396,153	\$	8,569,065	\$ 13,735,598	\$ 14,402,890
COMPONENTS OF ENDING FUND BALANCE:						
Reserve Requirement	S	6,535,815	\$	6,535,815	\$ 6,535,815	\$ 6,535,815
Capitalized Interest		1,355,500	Ť	677,750	677,750	
Surplus Fund (Max Surplus \$7,866,500)		1,504,838		1,355,500	6,522,033	7,866,500
Bond Fund				12	1.5	575
Total Components of Ending Fund Balance	\$	9,396,153	\$	8,569,065	\$ 13,735,598	\$ 14,402,890

	GETS				_			
CAPITAL PROJECTS FUND								
			_	41.	_	7-0	_	<b>(D</b> )
		(a)	_	(b)	_	(c)	_	(f)
	-	2021	_	2022	_	2022	_	2023
		Audited	_	Adopted		Projected	_	Adopted
Revenues		Actual		Budget		Actual		Budget
Capital Advances - LDA	\$	9,635,195	\$	21,134,753	\$	7,669,162	\$	26,714,918
Capital Advances - Other		3,325,898		*		4,338,079		1,521,960
Capital Reimbursements		1,713,472		-		581,142		6,590,276
MGDA - Use Fee		472,548		1,656,630		970,000		524,250
MGDA - SEF Fee						(4)		72,000
Interest and Other Income		5,596		2,964		127,900		2,500
Total Revenues	\$	15,152,709	\$	22,794,347	\$	13,686,283	\$	35,425,904
					100			
Expenditures			_				_	
Capital Outlay-Infrastructure								
District Management (PCGI Gen. Cap.)	\$	45,370	\$	50,000	\$	45,000	\$	50,000
District Planning/Engineering Mgmt (MRES Gen Cap)		22,116		40,000		40,000		40,000
District Planning/Engineering (Gen Cap)	Į.	99,870		300,000		300,000		300,000
Filing 2 Replat C Ph 2 (Flex Industrial 2)		13,210		8		1,000		-
Filing 2 Replat C Ph 3 (Flex Industrial 3/4)		40,243		650,577		366,921		56,959
West Sheridan Residential (Phase 1)		862,667		53,041		90,000		2
West Sheridan Residential (Phase 2)		5,106,412		2,277,831		2,141,496		1,235,676
Sheridan Parkway Phase 1		1,168,603		149,802		105,000		112,842
Sheridan Parkway Phase 2		216,165		5,297,557		512,000		4,872,263
East Sheridan Residential (Phase 1)		3,158,879		13,697,073		10,000,723		2,435,723
East Sheridan Residential (Phase 2)				4,432,803		1,800,150		5,118,303
East Sheridan Residential (Phase 3)	1	2,573		1,564,575		385,165		7,993,417
Baseline Rd (Hwy 7) Frontage Landscape (Tract TT)		72,759		15,036		5,392		
Sanitary Sewer Trunk Line		217,327		44,650		130,000		44,650
Preble Creek Drainage		2,717,614		106,406		350,000		7,216
Linear Park Phase 1 (Big Green)		938		307,860		190,525		2,171,174
Linear Park Phase 2 & Drainage		208,708	-	4,087,340		1,100,297		4,415,545
Linear Park Phase 4	1		1			4,367		434,348
Monumentation Phase 1		585	1	6,026		3,566		6,026
Monumentation Phase 2	1-	29,248	1	254,663		116,415		9,798
Preble Creek Median Landscaping	-	390,673	1	15,007		71,530		15,007
Southeast Industrial		3,013,987	t	77,578		352,990		66,578
Southlands	1	477,640	-	8,076,273		2,113,976		15,953,630
160 AVE		275,588	1	5,334,090		825,126		7,565,018
CSD Phase 1 (Design)	1		-	944,004		300,000		1,290,000
Huron Street (Design)			-	011,001		800,000		300,000
Parkside East Intracts Master Dev Reimb (Design)	-	_	-	1,711,265	-	-	_	000,000
Water Main (16th/Sheridan)	+		1	1,111,200				1,406,766
Water Main (Southlands)			-					2,058,73
Alcott Wav Phase 2	-		1		-	25,000		2,000,100
			-	124,250		20,000	_	- :
State HWY 7 Imp - West of Sheridan Pkwy			-	2,813,278	-		_	
Parkside East Offsite	-	130	-	2,013,210	-			
Center Street Office	\$	18,141,305	\$	52,430,985	8	22,176,639	\$	57,959,674
Total Expenditures	ų.	10,141,303	1 3	32,430,303	Ψ	22,170,000	•	01,000,01-
Other Sources/(Uses) of Funds	-		1					
Bond Proceeds	\$	27,670,255	\$		\$	(*)	\$	-
Costs of Issuance	Ψ-	(1,018,326)	-			70-2	<b>*</b>	
Capital Advance Repayment	+	(2,855,489)				i.e.		-
Transfer to Debt Service Fund	-	(2,859,983)				0.5×		-
	\$	20,936,457		-	\$	- :	\$	-
Total Other Sources/(Uses) of Funds	T T	20,000,407	۴		Ψ		Ψ	
Revenues Over/(Under) Expenditures	\$	17,947,861	\$	(29,636,638)	\$	(8,490,356)	\$	(22,533,770
Totalides of enformery Experiences	1		Ť	,,_,,,,,,,,,,	Ť	4-1	Ť	
Beginning Fund Balance		13,076,265		29,636,638		31,024,126		22,533,770
Ĭ					-			
Ending Fund Balance	5	31,024,126	\$		\$	22,533,770	\$	

### BASELINE METROPOLITAN DISTRICT NO. 1 (Formerly known as North Park Metropolitan District No. 1) 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 1 (Formerly known as North Park Metropolitan District No. 1) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in September 2001. The District was established for approximately 900 acres located entirely within the boundaries of the City of Broomfield, Colorado. Along with its companion Districts No. 2-9 ("Finance Districts"), this "Service District" was organized to provide the inhabitants of the Development with water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services and to dedicate when appropriate some of the public improvements to the other entities as appropriate.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

• Provide required construction and operations services as desired by the property owner of the District in the most efficient manner possible.

### General Fund

### Revenues

The District budgeted revenues of \$864,340, which consists primarily of MGDA revenues of \$860,331. The District certified 0.00 mills on an assessed value of \$110.

### Expenses

The District budgeted General Fund expenditures of \$833,829. Increased management and facilities maintenance costs are anticipated with increased build out of the District.

### Fund Balances/Reserves

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under TABOR and holds the TABOR reserve for District Nos. 1-9. Ending fund balance for the fiscal year ended 2023 is projected to be \$1,385,862.

### **Debt Service Fund**

### Revenues

The District budgeted total Debt Service revenues of \$7,977,797 primarily from Service Fees from Districts No. 2-4 in the amount of \$131,458 and MGDA revenues of \$7,845,105.

### Expenses

The District budgeted total Debt Service expenditures of \$5,919,749. \$3,613,894 is budgeted for payment of 2018 bond interest and \$677,750 for payment of 2021A bonds and 976,605 for 2021B bonds.

### Fund Balances/Reserves

The District anticipates an ending fund balance \$14,402,890 in 2023 which is sufficient for the reserve requirement of \$6,535,815.

### **Capital Projects Fund**

### Revenues

The District budgeted total Capital Projects Fund revenues of \$35,425,904 from MGDA revenues, capital advances and interest income.

### Expenses

The District budgeted total Capital Projects Fund revenues of \$57,959,674 for design and construction of public infrastructure.

### Fund Balances/Reserves

The District budgeted to utilize all available project funds in 2023 and anticipates an ending fund balance for the Capital Projects Fund of \$0.

	County Tay Entity Onle			7 1337	DOLA LGII	D/SID
Now Tax E	mity? YES X NO	City & County of	CATION OF VALUATION COUNTY ASSESSOR	NBY		Date 11/17/2022
	E OF TAX ENTITY:	BASELINE METRO	O DIST 1			
	USE FOR STATUTORY	PROPERTY TAX RE	VENUE LIMIT CALCULATION (	"5.5%" I	IMIT) (	ONI.Y
IN ACC	ORDANCE WITH 39-5-121(2	)(a) aпd 39-5-128(1), C.R.S.,	AND NO LATER THAN AUGUST 25, T	IE ASSES	SOR	
CERTIFI 1.	ES THE TOTAL VALUATION PREVIOUS YEAR'S NE	ON FOR ASSESSMENT FOR	R THE TAXABLE YEAR 2022	1.	\$ 120	
2.			ASSESSED VALUATION: ‡	2.	\$110	£
3.		FAREA INCREMENTS,		3.	\$0	
4.	CURRENT YEAR'S NET	TOTAL TAXABLE AS	SESSED VALUATION:	4.	\$110	
5.	NEW CONSTRUCTION	. *		5.	\$0	
6.	INCREASED PRODUCT		IINE: ≈	6. 7.	\$ <u>0</u> \$0	
7.	ANNEXATIONS/INCLU			8.	\$ 0 \$ 0	
8. 9.	PREVIOUSLY EXEMPT	TEDERAL PROPERTY:	:  ≈ ROM ANY PRODUCING OIL AND G.	. (4)	\$0	
7.	LEASEHOLD OR LAND			240		
10	TAXES RECEIVED LAS	ST YEAR ON OMITTED	PROPERTY AS OF AUG. 1 (29-1- n valuation not previously certified:	10.	\$ \$0.00	-
11.	114(1)(a)(I)(B), C.R.S.):		5. 1 (29-1-301(1)(a), C.R.S.) and (39-10		\$ \$0.00	
‡ * * •	This value reflects personal prop New Construction is defined as: Jurisdiction must submit to the E	Taxable real property structures Division of Local Government res & 52.A.	e jurisdiction as authorized by Art. X, Sec. 20(8)( and the personal property connected with the stru spective Certifications of Impact in order for the v are the value can be treated as growth in the limit	clure. alues to be	treated as gr	
	USE	FOR TABOR "LOCAL	L GROWTH" CALCULATION ON	LY		
TNI A C'C'	ODDANICE WITH ART V SI	rc 20 COLO CONSTLITIO	n and 39-5-121(2)(b), C.R.S., The City	& Cour	tv of Bro	oomfield County
ASSESS	OR CERTIFIES THE TOTAL	ACTUAL VALUATION F	OR THE TAXABLE YEAR 2022 :			
1.	CURRENT YEAR'S TO	TAL ACTUAL VALUE C	F ALL REAL PROPERTY: ¶	1.	\$ <u>410</u>	
ADDI	TIONS TO TAXABLE RE	AL PROPERTY				
2	ZZZAKIOTEDI IZTUZAKI ZAU T	AMADI C DUAL DOMBU	RTY IMPROVEMENTS: *	2.	\$0	
2. 3.	ANNEXATIONS/INCLU		XII IMPNO VBINDIVIO.	3.	_	
4.	INCREASED MINING I		*	4.	\$0	
5.	PREVIOUSLY EXEMPT			5.		
6.	OIL OR GAS PRODUCT	TION FROM A NEW WE	LL:	6.	-	
7.	TAXABLE REAL PROP	ERTY OMITTED FROM	THE PREVIOUS YEAR'S TAX	7.	\$ <u>()</u>	
		or a structure is picked up as an be reported as omitted pro	omitted property for multiple years, only the perty.):	o most		
DELE	TIONS FROM TAXABLI	E REAL PROPERTY				
8.	DESTRUCTION OF TA	XABLE REAL PROPER	TY IMPROVEMENTS:	8.		
9.	DISCONNECTIONS/EX			9.	_	
10.	PREVIOUSLY TAXABI	LE PROPERTY:	. I I Carllainne mainte school and abo		0. \$ <u>0</u>	
¶ *	Construction is defined as newly	y constructed taxable real propert	e actual value of religious, private school, and cha ly structures.	i itable i cai	property.	
5	Includes production from new n	nines and increases in production	of existing producing mines.			
IN ACC	ORDANCE WITH 39-5-128(1). A. ACTUAL VALUE OF A	C.R.S., AND NO LATER THAI ALL T'AXABLE PROPER	v august 25, the assessor certifies t TY	) SCHOOL	DISTRICT \$410	Ś:
DIACC	CORDANCE WITH 39-5-128(1.5	CRS THE ASSESSOR BRO	OVIDES:			
HB21	-1312 ASSESSED VALUE	E OF EXEMPT BUSINES	S PERSONAL PROPERTY (ESTIMA)	[ED): **	\$ <u>0</u>	
林琦	The tax revenue lost due to this with 39-3-119.5(3), C.R.S.	s exempted value will be reimbur	sed to the tax entity by the County Treasurer in a	cordance		
-						

### CERTIFIED RECORD

OF

### PROCEEDINGS RELATING TO

### **BASELINE METROPOLITAN DISTRICT NO. 2**

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING
FOR FISCAL YEAR

2023

STATE OF COLORA	DO )	
	)	
COUNTY OF BROO	MFIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 2	)	

The Board of Directors of the Baseline Metropolitan District No. 2, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

### RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 2, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 2 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 2 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$5,005.58. That the 2021 valuation for assessment, as certified by the Broomfield County Assessor, is \$111,235.

- A. <u>Levy for General Obligation Bonds and Interest</u>. That for the purposes of meeting all debt service expense of the District during the 2023 budget year, there is hereby levied a tax of 45.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 45.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

### CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO	: County Commissioners <sup>1</sup> of <u>City and County of Bro</u>	omfield		, Colorado.
Oı	n behalf of the Baseline Metropolitan District No. 2			,
		(taxing entity) <sup>A</sup>		
	the Board of Directors		R	
		(governing body)		
	of the <i>Baseline Metropolitan District No. 2</i>	local government)	C	
Hei	reby officially certifies the following mills		***	
	be levied against the taxing entity's GROSS \$ 51,327,			
		assessed valuatio	n, Line 2 of the Certificat	ion of Valuation Form DLG 57 <sup>E</sup> )
	e: If the assessor certified a NET assessed valuation () different than the GROSS AV due to a Tax			
Incre	ement Financing (TIF) Area the tax levies must be $\frac{111,235}{111,235}$			
	ulated using the NET AV. The taxing entity's total (NET berty tax revenue will be derived from the mill levy	assessed valuation	, Line 4 of the Certification	on of Valuation Form DLG 57)
mult	tiplied against the NET assessed valuation of:			
	omitted: 12/14/2022 for mm/dd/yyyy) for mm/dd/yyyy)	r budget/fise		? <u>023                                    </u>
	(			
	PURPOSE (see end notes for definitions and examples)	LEV	VY <sup>2</sup>	REVENUE <sup>2</sup>
1.	General Operating Expenses <sup>H</sup>		mills	\$
2.	<minus> Temporary General Property Tax Credit/</minus>			
	Temporary Mill Levy Rate Reduction <sup>1</sup>	<	> mills	\$ < >
	SUBTOTAL FOR GENERAL OPERATING:	0	.000 mills	\$ 0.00
3.	General Obligation Bonds and Interest <sup>J</sup>	45.	000 mills	\$ 5,005.58
4.	Contractual Obligations <sup>K</sup>		mills	\$
5.	Capital Expenditures <sup>L</sup>		mills	\$
6.	Refunds/Abatements <sup>M</sup>	T	mills	\$
7.	Other <sup>N</sup> (specify):		mills	\$
		-	mills	\$
	TOTAL: [Sum of General Operating ] Subtotal and Lines 3 to 7	45.	000 mills	\$ 5,005.58
~		Donathur -		
Cor (pri	ntact person: nt) Brendan Campbell	Daytime phone:	(970) 669-3611	
A	77	);		
Sim	ned:	Title:	District Accou	ntant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>&</sup>lt;sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>&</sup>lt;sup>2</sup> Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

### CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

### CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONI	)S <sup>1</sup> :	
1.	Purpose of Issue:	Repay North Park Metropolitan District No. 1's Special Revenue Bonds,
		Series 2018A-1 and Series 2018A-2 Bonds of \$65,110,000 for
		infrastructure.
	Series:	2018A-1 and 2018A-2
	Date of Issue:	10/23/2018
	Coupon Rate:	Various (5.375% to 5.850%)
	Maturity Date:	12/1/2048
	Levy:	45.000
	Revenue:	\$5,005.58
2.	Purpose of Issue:	To fund public infrastructure improvements
2,	Series:	2021A and 2021B
	Date of Issue:	6/9/2021
	Coupon Rate:	Various (5% to 7.5%)
	Maturity Date:	12/1/2051
	Levy:	See above in 1
	Revenue:	See above in 1
	744,022000	
CON	TRACTS <sup>k</sup> :	
3.	Purpose of Contract:	
J.	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
	Revenue.	
4.	Purpose of Contract:	
7.1	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
	Ve Acure.	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of November 2021.

President B768C9D42F3647F...

STATE OF COLORA	DO )	
	)	
COUNTY OF BROOM	MFIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 2	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 2, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.

Josh Fane
FODC7E37AAA842A...



### Management Budget Report

### BOARD OF DIRECTORS BASELINE METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

GENERAL FUND								
			-					
		(a)		(b)		(c)		(f)
		2021		2022		2022		2023
	Ur	naudited	Α	mended	F	Projected	Adopted	
Revenues	Actual		Budget		Actual		Budget	
Property Taxes	\$	5,731	\$	6,830	\$	6,830	\$	5,006
Specific Ownership Tax		25,891		200,000		200,000		46,195
Interest & Other Income		-		- 3		-		I <del>9</del> /1
Total Revenues	\$	31,622	\$	206,830	\$	206,830	\$	51,201
Expenditures								
Transfer to District # 1	\$	31,536	\$	206,728	\$	206,728	\$	51,126
Treasurer's Fee		86		102		102		75
Contingency		185				( <b>=</b> 0		
Total Operating Expenditures	\$	31,622	\$	206,830	\$	206,830	\$	51,201
Revenues Over/(Under) Expenditures	\$	<b>14</b> 0	\$	-	\$	-	\$	-
Beginning Fund Balance	\$		\$		\$		\$	
Ending Fund Balance	\$	(*)	\$	-	\$	-	\$	*
Mill Levy								
Operating		0.000		0.000		0.000		0.000
Debt Service		45.000		45.000		45.000	_	45.000
Total Mill Levy		45.000		45.000		45.000		45.000
Assessed Value	\$	126,453	\$	149,504	\$	149,504	\$	111,235
Property Tax Revenue					-			
Operating	\$	-	\$		\$	-	\$	
Debt Service		5,690		6,728		6,728		5,006
Total Property Tax Revenue	\$	5,690	\$	6,728	\$	6,728	\$	5,006

### BASELINE METROPOLITAN DISTRICT NO. 2 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in September 2001. The District was established for approximately 1,100 acres located entirely within the boundaries of the City of Broomfield, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 3-9 ("Financing Districts"), this "Financing District" was organized to provide financing for public facilities within the service area including water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

#### General Fund

## Revenues and Expenses

The District budgeted revenues of \$51,201 from of property taxes, specific ownership tax, and interest and other income. The District certified 45.000 mills on an assessed value of \$111,235 for property tax revenues of \$5,006. Budgeted expenditures total \$51,201 for service fees to Baseline Metropolitan District No. 1 and collection fees payable to the City and County of Broomfield.

#### Reserves

The District transfers net revenues to Baseline Metropolitan District No. 1 as provided for in an intergovernmental agreement between Baseline Metropolitan District Nos. 1-9. Emergency reserves for the District are held by Baseline Metropolitan District No. 1.

New Tax Entity? ☐ YES NO City & County of COUNTY ASSESSOR  NAME OF TAX ENTITY: BASELINE METRO DISTRICT #2    USE TOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY
NAME OF TAX ENTITY: BASELINE METRO DISTRICT #2    USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY
USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY  IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022  1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 1. \$ 149,504  2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: 2. \$51,327,430  3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$111,235  5. NEW CONSTRUCTION: 5. \$556,310  6. INCREASED PRODUCTION OF PRODUCING MINE: ≈ 6. \$0  7. ANNEXATIONS/INCLUSIONS: 7. \$0  8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈ 8. \$0
IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:  1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 1. \$149,504  2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$2. \$51,327,430  3 LESS TOTAL TIF AREA INCREMENTS, IF ANY: 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$111,235  5. NEW CONSTRUCTION: \$5. \$556,310  6. INCREASED PRODUCTION OF PRODUCING MINE: ≈ 6. \$0  7. ANNEXATIONS/INCLUSIONS: 7. \$0  8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈ 8. \$0
CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022  1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:  2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION:  3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:  4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:  5. NEW CONSTRUCTION:  6. INCREASED PRODUCTION OF PRODUCING MINE:  7. ANNEXATIONS/INCLUSIONS:  8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈  1. \$149,504  2. \$51,327,430  3. \$51,216,195  4. \$111,235  5. \$556,310  6. \$0  7. \$0
1. \$149,504 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$2. \$51,327,430 3 LESS TOTAL TIF AREA INCREMENTS, IF ANY: 3. \$51,216,195 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$111,235 5. NEW CONSTRUCTION: * 5. \$556,310 6. INCREASED PRODUCTION OF PRODUCING MINE: ≈ 6. \$0 7. ANNEXATIONS/INCLUSIONS: 7. \$0 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈ 8. \$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS 9. \$0  LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.):   TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10- 11, \$\$0.00
114(1)(a)(I)(B), C.R.S.):  This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution  New Construction is defined as: Taxable real property structures and the personal property connected with the structure.  Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.  Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.
USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY
IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield Count ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:
1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ 1. \$61,310,410
ADDITIONS TO TAXABLE REAL PROPERTY
2. \$1,918,310 3. ANNEXATIONS/INCLUSIONS: 4. INCREASED MINING PRODUCTION: \$ 5. PREVIOUSLY EXEMPT PROPERTY: 6. OIL OR GAS PRODUCTION FROM A NEW WELL: 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS: 8. \$0

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$0

This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

\* Construction is defined as newly constructed taxable real property structures.

Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY
\$176,992,250

TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	\$176,992

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\*\*

The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

## CERTIFIED RECORD

OF

## PROCEEDINGS RELATING TO

## BASELINE METROPOLITAN DISTRICT NO. 3

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORAI	00 )	
	)	
COUNTY OF BROOM	TFIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 3	)	

The Board of Directors of the Baseline Metropolitan District No. 3, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

13

#### RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 3, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 3 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 3 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$1,954.52. That the 2022 valuation for assessment, as certified by the Broomfield County Assessor, is \$37,829.

- A. <u>Levy for General Obligation Bonds and Interest.</u> That for the purposes of meeting all debt service expense of the District during the 2023 budget year, there is hereby levied a tax of 51.667 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 51.667 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners <sup>1</sup> of City and County of Broo	omfield	, Colorado.			
On behalf of the Baseline Metropolitan District No. 3		,			
(taxing entity) <sup>A</sup>					
the Board of Directors	governing body) $^{ m B}$				
	governing body)				
of the Baseline Metropolitan District No. 3	ocal government) <sup>C</sup>				
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 15,351,2		ion of Valuation Form DLG 57 <sup>E</sup> )			
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area <sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:	essessed valuation, Line 4 of the Certificati	on of Valuation Form DLG 57)			
Submitted: 12/14/2022 for (not later than Dec. 15) (mm/dd/yyyy)	, , , , , , , , , , , , , , , , , , , ,	2023 yyyy)			
	A STATE OF THE STA	2			
PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>			
<ol> <li>General Operating Expenses<sup>H</sup></li> </ol>	mills	\$			
<ol> <li><minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction<sup>I</sup></minus></li> </ol>	< > mills	<u>\$ &lt; &gt; </u>			
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00			
3. General Obligation Bonds and Interest <sup>J</sup>	51.667mills	\$ 1,954.52			
4. Contractual Obligations <sup>K</sup>	mills	\$			
5. Capital Expenditures <sup>L</sup>	mills	\$			
6. Refunds/Abatements <sup>M</sup>	mills	\$			
7. Other <sup>N</sup> (specify):	mills	\$			
7. Other (specify).	mills	\$			
TOTAL: [Sum of General Operating ]	51.667 mills	\$ 1,954.52			
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-361	1			
Signed:	Title: District Accou	intant			

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>&</sup>lt;sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution. <sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

#### CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

## CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONI	OS <sup>յ</sup> :	
1.	Purpose of Issue:	Repay North Park Metropolitan District No. 1's Special Revenue Bonds,
	•	Series 2018A-1 and Series 2018A-2 Bonds of \$65,110,000 for
		infrastructure.
	Series:	2018A-1 and 2018A-2
	Date of Issue:	10/23/2018
	Coupon Rate:	Various (5.375% to 5.850%)
	Maturity Date:	12/1/2048
	Levy:	51.667
	Revenue:	\$1,954.52
2.	Purpose of Issue:	To fund public infrastructure improvements
	Series:	2021A and 2021B
	Date of Issue:	6/9/2021
	Coupon Rate:	Various (5% to 7.5%)
	Maturity Date:	12/1/2051
	Levy:	See above in 1
	Revenue:	See above in 1
CONT	TRACTS <sup>k</sup> :	
3.	Purpose of Contract:	
٥.	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy: Revenue:	
	Revenue:	
4.	Purpose of Contract:	
-3	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
	TCO VOLIGO,	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 3.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of November 2022.

DocuSigned by:

President B786C0D42F3647F.

STATE OF COLORAD	O )	
	)	
COUNTY OF BROOM	FIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 3	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 3, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.

Josh Fane
FCDC7E37AAA842A...



#### Management Budget Report

# BOARD OF DIRECTORS BASELINE METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

STATEMENT OF REVENUES & EXPENDITURE								
GENERAL FUND								
		(-)		/6\		(c)		(f)
		(a) 2021		(b) 2022		2022	_	2023
				mended	D	ojected	Δ	dopted
		audited \ctual		Budget		Actual		Budget
Revenues		985	\$	1,297	\$	1,238	\$	1,955
Property Taxes	. \$	8,748	Φ	30,000	φ	25,000	Ψ	15,863
Specific Ownership Tax		88		137		2,000		1,000
Interest & Other Income			\$	31,434	\$	28,238	\$	18,818
Total Revenues	\$	9,821	Ð	31,434	Ψ	20,230	Ψ	10,010
Expenditures						22.040	_	47.700
Transfer to District # 1	\$	9,805	\$	31,412	\$	28,216	\$	17,789
Treasurer's Fee		16		22		22		29
Contingency		=		<u>u</u>			_	1,000
Total Operating Expenditures	\$	9,821	\$	31,434	\$	28,238	\$	18,818
Revenues Over/(Under) Expenditures	\$	-	\$	*	\$	•	\$	-
Beginning Fund Balance	\$		\$	-	\$		\$	-
Ending Fund Balance	\$	<u> </u>	\$		\$	-	\$	-
Mill Levy		0.000		0.000		0.000		0.00
Operating		50.264		50.219		50.219		51.66
Debt Service Total Mill Levy		50.264		50.219		50.219		51.66
Assessed Value	\$	19,465	\$	25,651	\$	25,651	\$	37,829
Property Tax Revenue			-					
Operating	\$	2	\$	- 4	\$		\$	
Debt Service		978		1,288		1,288		1,955
Total Property Tax Revenue	\$	978	\$	1,288	\$	1,288	\$	1,955

#### BASELINE METROPOLITAN DISTRICT NO. 3 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in September 2001. The District was established for approximately 1,100 acres located entirely within the boundaries of the City of Broomfield, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2 and No. 4-9 ("Finance Districts"), this "Finance District" was organized to provide financing for public facilities within the service area including water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

• To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

#### General Fund

#### Revenues and Expenses

The District has budgeted revenues of \$18,818 from property taxes, specific ownership tax, and interest and other income. The District certified 51.667 mills on an assessed value of \$37,829 for property tax revenues of \$1,955. Budgeted expenditures total \$18,818 for service fees to Baseline Metropolitan District No. 1 and collection fees payable to the City and County of Broomfield.

#### Reserves

The District transfers net revenues to Baseline Metropolitan District No. 1 as provided for in an intergovernmental agreement between Baseline Metropolitan District Nos. 1-9. Emergency reserves for the District are held by Baseline Metropolitan District No. 1.

ew Tax E	ntity? TYES X NO	City & County of	COUNTY ASSESSOR		Date 11/17/202
NAMI	E OF TAX ENTITY:	BASELINE METRO DI	STRICT #3		
	USE FOR STATUTORY	PROPERTY TAX REVEN	UE LIMIT CALCULATION (*5.	5%)" I	IMIT) ONLY
N ACC	DRDANCE WITH 39-5-121(2)	(a) and 39-5-128(1), C,R.S., AND	NO LATER THAN AUGUST 25, THE A	ASSES	SOR
ERTIFI 1.	ESTHE TOTAL VALUATIC	ON FOR ASSESSMENT FOR THE TOTAL TAXABLE ASSESSI	FD VALUATION:	Ĩ.	\$25,651
2.	CURRENT VEAR'S GRO	SS TOTAL TAXABLE ASSES	SSED VALUATION: ‡	2,	\$15,351,220
2. 3.	LESS TOTAL TIE	AREA INCREMENTS, IF AN	TY:	3.	\$ 15,313,391
<i>3</i> . 4.	CURRENT YEAR'S NET	TOTAL TAXABLE ASSESSE	ED VALUATION:	4.	\$37,829
5.	NEW CONSTRUCTION:			5.	\$ 5,425,960
6.		ION OF PRODUCING MINE:	æ	6.	\$ 0
7.	ANNEXATIONS/INCLU	SIONS:		$7_{\rm m}$	\$0
8.	PREVIOUSLY EXEMPT	FEDERAL PROPERTY: ≈		8,	\$ <u>0</u>
9.	NEW PRIMARY OIL OF	GAS PRODUCTION FROM A	ANY PRODUCING OIL AND GAS	9.	\$0
	LEASEHOLD OR LAND	(29-1-301(1)(b), С.R.S.): Ф			0
10.	TAXES RECEIVED LAS	T YEAR ON OMITTED PROP les all revenue collected on valu	PERTY AS OF AUG. 1 (29-1- ation not previously certified:	10.	\$ \$0.00
11.			9-1-301(1)(a), C.R.S.) and (39-10-	11.	\$ \$0.00
	114(1)(a)(I)(B), C.R.S.):				
	This value reflects personal prop	erty exemptions IF enacted by the jurisd	liction as authorized by Art. X, Sec. 20(8)(b), C e personal property connected with the structure	Colo. C	onstitution
	New Construction is defined as:	Taxable real property subcludes and the	personal property connected with the autieur		and the second to the Alice County
	Jurisdiction must submit to the D	ivision of Local Government respective	Certifications of Impact in order for the value	s to be	reated as growin in the fiffit
	coloulation: use Forms DI G 52	2-52 A	Certifications of Impact in order for the value		
	coloulation: use Forms DI G 52	2-52 A	Certifications of Impact in order for the value value can be treated as growth in the limit calcu		
	calculation; use Forms DLG 52 & Jurisdiction must apply to the Di	k 52A. vision of Local Government before the FOR TABOR "LOCAL GR	value can be treated as growth in the limit calcu	ılation;	use Form DLG 52B.
V ACC	calculation; use Forms DLG 52 & Jurisdiction must apply to the Di	© 52A.  Wision of Local Government before the FOR TABOR "LOCAL GR	owth" CALCULATION ONLY  D 39-5-121(2)(b), C.R.S., THE City &	ılation;	use Form DLG 52B.
N ACC	calculation; use Forms DLG 52 & Jurisdiction must apply to the Di USE  ORDANCE WITH ART.X, SE OR CERTIFIES THE TOTAL	© 52A.  Wision of Local Government before the FOR TABOR "LOCAL GREEC.20, COLO. CONSTUTION AND ACTUAL VALUATION FOR THE	OWTH" CALCULATION ONLY D 39-5-121(2)(b), C.R.S., THE City & HE TAXABLE YEAR 2022 :	ılation;	use Form DLG 52B.
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SSESS 1. 4 <i>DDI</i> 2.	calculation; use Forms DLG 52 & Jurisdiction must apply to the Di  USE  ORDANCE WITH ART.X, SEOR CERTIFIES THE TOTAL  CURRENT YEAR'S TOTAL  TIONS TO TAXABLE RE  CONSTRUCTION OF T.	\$ 52A.  Vision of Local Government before the vision of Local Government before the vision of Local GR  EC.20, COLO. CONSTUTION AN ACTUAL VALUATION FOR THE TAL ACTUAL VALUE OF AL AL PROPERTY  AXABLE REAL PROPERTY	OWTH" CALCULATION ONLY  D 39-5-121(2)(b), C.R.S., THE City & HE TAXABLE YEAR 2022  L REAL PROPERTY: ¶	Cour	use Form DLG 52B.  aty of Broomfield Cour \$ 174,300,030  \$ 71,401,590
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#### **CERTIFIED RECORD**

OF

#### PROCEEDINGS RELATING TO

## BASELINE METROPOLITAN DISTRICT NO. 4

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORA	DO )	
	)	
COUNTY OF BROOM	MFIELD	)ss.
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 4	)	

The Board of Directors of the Baseline Metropolitan District No. 4, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

### RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 4, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 4 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 4 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes</u>. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$41,739.69. That the 2021 valuation for assessment, as certified by the Broomfield County Assessor, is \$2,782,646.

- A. <u>Levy for General Obligation Bonds and Interest</u>. That for the purposes of meeting all debt service expense of the District during the 2023 budget year, there is hereby levied a tax of 15.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 15.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

<b>CERTIFICATION O</b>	TAX LEVIES for	NON-SCHOOL	Governments
------------------------	----------------	------------	-------------

TO: County Commissioners <sup>1</sup> of City and County of Broom	mfield	, Colorado.
On behalf of the Baseline Metropolitan District No. 4		,
	axing entity) <sup>A</sup>	
the Board of Directors	·	
	governing body) <sup>B</sup>	
of the Baseline Metropolitan District No. 4	ocal government) <sup>C</sup>	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 20,409,4		tion of Valuation Form DLG 57 <sup>E</sup> )
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area <sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:	46 Sssessed valuation, Line 4 of the Certificati	ion of Valuation Form DLG 57)
	,	2023 (yyyy)
(not later than Dec. 15) (mm/dd/yyyy)		,yyyy)
PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	mills	
<ol> <li><minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction<sup>I</sup></minus></li> </ol>	< > mills	<u>\$ &lt; &gt; </u>
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest <sup>J</sup>	15.000mills	\$ 41,739.69
4. Contractual Obligations <sup>K</sup>	mills	\$
5. Capital Expenditures <sup>L</sup>	mills	\$
6. Refunds/Abatements <sup>M</sup>	mills	\$
7. Other <sup>N</sup> (specify):	mills	\$
	mills	\$
- Course Course Course Course		
TOTAL: [Sum of General Operating ] Subtotal and Lines 3 to 7	15.000 mills	\$ 41,739.69
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-361	1
Signed: 8C	Title: District Accou	ntant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>&</sup>lt;sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>&</sup>lt;sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

## CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

# CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	DS <sup>3</sup> :	
1.	Purpose of Issue:	Repay North Park Metropolitan District No. 1's Special Revenue Bonds, Series 2018A-1 and Series 2018A-2 Bonds of \$65,110,000 for infrastructure.
	Series:	2018A-1 and 2018A-2
	Date of Issue:	10/23/2018
	Coupon Rate:	Various (5.375% to 5.850%)
	Maturity Date:	12/1/2048
	Levy:	15,000
	Revenue:	\$41,739.69
2.	Purpose of Issue:	To fund public infrastructure improvements
	Series:	2021A and 2021B
	Date of Issue:	6/9/2021
	Coupon Rate:	Various (5% to 7.5%)
	Maturity Date:	12/1/2051
	Levy:	See above in 1
	Revenue:	See above in 1
CON	TRACTS <sup>k</sup> :	
3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	*
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 4.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of November 2022.

- DocuSigned by:

President

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STATE OF COLORA	DO )	
	)	
COUNTY OF BROOF	MFIELD	)ss.
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 4	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 4, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.

Josh kane

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#### Management Budget Report

# BOARD OF DIRECTORS BASELINE METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

GENERAL FUND	BUDG							
OLIVET ONE	1							
		(a)		(b)		(c)		(f)
	2021		2022		2022		2023	
	Unaudited Adopted Projected		rojected	Adopted				
Revenues		Actual		Budget		Actual		Budget
Property Taxes	\$	200	\$	12,574	\$	12,575	\$	41,740
Specific Ownership Tax		2,419		4,169		3,000		21,430
Interest & Other Income		¥		5,000				-
Total Revenues	\$	2,619	\$	21,743	\$	15,575	\$	63,170
Expenditures								
Transfer to District # 1	\$	2,616	\$	16,554	\$	15,386	\$	62,544
Treasurer's Fee		3		189		189		626
Contingency		=		5,000		<b>#</b>		- 4
Total Operating Expenditures	\$	2,619	\$	21,743	\$	15,575	\$	63,170
Revenues Over/(Under) Expenditures	\$		\$	-	\$	-	\$	3
Beginning Fund Balance	\$		\$	-	\$		\$	•
Ending Fund Balance	\$		\$	-	\$	-	\$	
Mill Levy								
Operating		0.000		0.000		0.000		0.000
Debt Service		15,000		15.000		15,000		15.000
Total Mill Levy		15.000		15.000		15.000		15.000
Assessed Value	\$	13,215	\$	838,240	\$	838,240	\$	2,782,646
Property Tax Revenue								
Operating	\$		\$		\$		\$	
Debt Service		198		12,574		12,574		41,740
Total Property Tax Revenue	\$	198	\$	12,574	\$	12,574	\$	41,740

#### **BASELINE METROPOLITAN DISTRICT NO. 4**

#### 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in June 2018. The District was established for approximately 1,100 acres located entirely within the boundaries of the City of Broomfield, Colorado. District No. 4, along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, and No. 5-9 ("Finance Districts"), this "Finance District" was organized to provide financing for public facilities within the service area including water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

• To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

#### General Fund

#### Revenues and Expenses

The District budgeted revenues of \$63,170 from property taxes and specific ownership tax. The District certified 15.000 mills on an assessed value of \$2,782,646 for property tax revenues of \$41,740. Budgeted expenditures total \$63,170 for service fees to Baseline Metropolitan District No. 1 and collection fees payable to the City and County of Broomfield.

#### Reserves

The District transfers net revenues to Baseline Metropolitan District No. 1 as provided for in an intergovernmental agreement between Baseline Metropolitan District Nos. 1-9. Emergency reserves for the District are held by Baseline Metropolitan District No. 1.

	_ County Tax Entity Code AMENDED CERTIFICATION OF VALUATIO	N BY	Dt	OLA LGID/SID
New Tax I	Entity? YES NO City & County of COUNTY ASSESSOR			Date 11/17/2022
	E OF TAX ENTITY: BASELINE METRO DISTRICT #4			
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION			
IN ACCO	ORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, T TIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:	THE ASSI	ESS	OR
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.		838,240
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.		20,409,450
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.		3 17,626,804
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. 5.		32,782,646 3 13,527,270
5. 6.	NEW CONSTRUCTION: * INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.		60
7.	ANNEXATIONS/INCLUSIONS:	7.		30
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.		30
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND C	3AS 9.	\$	30
10.	LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): <b>Q</b> TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10		\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-1 114(1)(a)(I)(B), C.R.S.):	0- 11	. §	\$0.00
‡ " ≈ •	This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8 New Construction is defined as: Taxable real property structures and the personal property connected with the structures must submit to the Division of Local Government respective Certifications of Impact in order for the calculation; use Forms DLG 52 & 52A.  Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit	nicture. values to b	e tre	rated as growth in the limit
	USE FOR TABOR "LOCAL GROWTH" CALCULATION OF			
IN ACC	CORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Cit	NLY		
ASSESS	CORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Cit SOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR <u>2022</u> :	NLY y & Cou	ınty	of Broomfield County
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#### CERTIFIED RECORD

OF

## PROCEEDINGS RELATING TO

## **BASELINE METROPOLITAN DISTRICT NO. 5**

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORAD	0 )	
	)	
COUNTY OF BROOM	FIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 5	)	

The Board of Directors of the Baseline Metropolitan District No. 5, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

#### RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 5, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 5 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 5 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 5 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2021 valuation for assessment, as certified by the Broomfield County Assessor, is \$40.

- A. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligation expense of the District during the 2023 budget year, there is hereby levied a tax of 15.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 15.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners <sup>1</sup> of City and County of Bro	oomfield , Colorado.
On behalf of the Baseline Metropolitan District No. 5	,
Dabonia of the Dabonia President	(taxing entity) <sup>A</sup>
the Board of Directors	
	(governing body) <sup>B</sup>
of the Baseline Metropolitan District No. 5	(local government) <sup>C</sup>
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40	D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57 <sup>E</sup> )
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area <sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:	assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
Submitted:         12/14/2022         form/dd/yyyy)           (not later than Dec. 15)         (mm/dd/yyyy)	for budget/fiscal year(yyyy)
PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup> REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	mills
<ol> <li><minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction<sup>I</sup></minus></li> </ol>	< > mills \$< >
SUBTOTAL FOR GENERAL OPERATING:	mills \$
3. General Obligation Bonds and Interest <sup>J</sup>	mills <u></u> \$
4. Contractual Obligations <sup>k</sup>	15.000mills _\$0.60
5. Capital Expenditures <sup>L</sup>	mills _\$
6. Refunds/Abatements <sup>M</sup>	mills <u></u> \$
7. Other <sup>N</sup> (specify):	mills \$
(iptoray),	mills \$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	] 15.000 <b>mills</b> \$ 0.60
Contact person: (print) Brendan Campbell	Daytime phone: _(970) 669-3611
Signed: SS	Title: _District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>&</sup>lt;sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

#### CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

#### CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BOND	S <sup>j</sup> :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CONT	TRACTS <sup>K</sup> :	
3.	Purpose of Contract:	To fund operations & maintenance for Baseline
	Title:	Second amended & restated intergovernmental agreement concerning
		District operations
	Date:	01/07/2021
	Principal Amount:	
	Maturity Date:	
	Levy:	15.000
	Revenue:	\$0.60
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 5.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of November 2022.

— DocuSigned by

President

B786C9D42F3847F.

STATE OF COLORAL	DO )	
	)	
COUNTY OF BROOM	<b>IFIELD</b>	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 5	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 5, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.





#### Management Budget Report

#### **BOARD OF DIRECTORS** BASELINE METROPOLITAN DISTRICT NO. 5

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

GENERAL FUND						
			- 1			
		(a)	(b)	(c)		(f)
		2021	2022	2022		2023
	Una	audited	dopted	ojected		opted
Revenues		ctual	Budget	 ctual		udget
Property Taxes	\$		\$ 1	\$ 1	\$	1
Specific Ownership Tax		1.0		84		<b>:</b>
Interest & Other Income		15	100	504		740
Total Revenues	\$		\$ 101	\$ 1	\$	1
Expenditures						
Transfer to District # 1	\$		\$ 1	\$ 1	\$	1
Treasurer's Fee		*	 	 		•
Contingency		_ #	100	 		(m)
Total Operating Expenditures	\$	-	\$ 101	\$ 1	\$	1
Revenues Over/(Under) Expenditures	\$		\$ 	\$	\$	•
Beginning Fund Balance	\$		\$ -	\$ 	\$	-
Ending Fund Balance	\$	-	\$ -	\$ -	\$	
Mill Levy						
Operating		0.000	0.000	0.000		0.000
Contractual Obligations		15.000	15.000	15.000		15.000
Total Mill Levy		15.000	15.000	15.000		15.00
Assessed Value	\$	50	\$ 50	\$ 50	\$	40
Property Tax Revenue					•	
Operating	\$	*	\$ 	\$ 	\$	
Contractual Obligations		1	 1	1	_	1
Total Property Tax Revenue	\$	1	\$ 1	\$ 1	\$	1

#### BASELINE METROPOLITAN DISTRICT NO. 5 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 5 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in August 2020. The District was established for approximately 1,100 acres located entirely within the boundaries of the City of Broomfield, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2-4 and No. 6-9 ("Financing Districts"), this "Financing District" was organized to provide financing for public facilities within the service area including water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

• To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

#### General Fund

#### Revenues and Expenses

The District certified 15.000 mills on an assessed value of \$40 for property tax revenues of \$1. Budgeted expenditures total \$1 for service fees to Baseline Metropolitan District No.1 and collection fees payable to the City and County of Broomfield.

#### Reserves

The District transfers net revenues to Baseline Metropolitan District No. 1 as provided for in an intergovernmental agreement between Baseline Metropolitan District Nos. 1-9. Emergency reserves for the District are held by Baseline Metropolitan District No. 1.

w Tax En	tity? YES X NO	City & County of COUNTY ASSESSOR			Date 11/17/202
AME	OF TAX ENTITY:	BASELINE METRO DIST 5			
U	SEFOR STATUTORY	PROPERTY TAX REVENUE LIMIT CALCULATION (*5.5	5%a" T	I.IM	IT) ONLY
ACCOL	RDANCE WITH 39-5-121(2)	(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE A	SSES	SSOR	
RTIFIE	S THE TOTAL VALUATIO	N FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 :			
		TOTAL TAXABLE ASSESSED VALUATION:		\$ 50	
		SS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$40	
		AREA INCREMENTS, IF ANY:	3.	\$0	
	CURRENT YEAR'S NET	TOTAL TAXABLE ASSESSED VALUATION:	4.	\$40	
	NEW CONSTRUCTION:		5.	\$0	
	INCREASED PRODUCT	ON OF PRODUCING MINE: ≈	6.	\$0	
,	ANNEXATIONS/INCLU:	SIONS:	$7_{\text{m}}$	\$0	
7	PREVIOUSLY EXEMPT	FEDERAL PROPERTY: ≈	8.,,	\$ <u>0</u>	
		GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS	9.	\$ <u>0</u>	
	LEASEHOLD OR LAND	(29-1-301(1)(b), C.R.S.): Φ	1.0	0.00	0.00
0.	TAXES RECEIVED LAS	T YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1- es all revenue collected on valuation not previously certified:	10.	\$ \$0	0.00
	301(1)(a), C.R.S.). Includ	es all revenue confected on valuation not previously continued.	11	\$ \$0	0.00
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# CERTIFIED RECORD

OF

# PROCEEDINGS RELATING TO

# BASELINE METROPOLITAN DISTRICT NO. 6

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO	) )	
	)	
COUNTY OF BROOMF	TELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 6	)	

The Board of Directors of the Baseline Metropolitan District No. 6, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

#### RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 6, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 6 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 6 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 6 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$1.80. That the 2021 valuation for assessment, as certified by the Broomfield County Assessor, is \$40.

- A. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2023 budget year, there is hereby levied a tax of 45.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 45.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

# **CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners of City and County of Broom	omfield	, Colorado.
On behalf of the Baseline Metropolitan District No. 6		
	taxing entity) <sup>A</sup>	
the Board of Directors	governing body) <sup>B</sup>	
of the Baseline Metropolitan District No. 6	governing body)	
Of the Buseline metropointal District 140. 6	ocal government) <sup>C</sup>	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40 GROSS <sup>D</sup> assessed valuation of:	assessed valuation, Line 2 of the Certification of Valuation	n Form DLG 57 <sup>E</sup> )
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area <sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:	essessed valuation, Line 4 of the Certification of Valuation	Form DLG 57)
Submitted:         12/14/2022         for (mm/dd/yyyy)	r budget/fiscal year 2023 (yyyy)	.*
PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup> REV	ENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	mills	
<ol> <li><minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction<sup>I</sup></minus></li> </ol>	< > mills \$<	>
SUBTOTAL FOR GENERAL OPERATING:	mills \$	
3. General Obligation Bonds and Interest <sup>1</sup>	mills <u></u> \$	
4. Contractual Obligations <sup>K</sup>	45.000mills\$	1.80
5. Capital Expenditures <sup>L</sup>	mills _\$	
6. Refunds/Abatements <sup>M</sup>	mills \$	
7. Other <sup>N</sup> (specify):	mills \$	
	mills <u>\$</u>	-
TOTAL: [Sum of General Operating ]	45.000 mills \$	1.80
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-3611	
Signed: 33	Title:District Accountant	

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>&</sup>lt;sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>&</sup>lt;sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

# CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

# CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BOND	)S <sup>J</sup> :	
1.	Purpose of Issue: Series: Date of Issue: Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	·
CON	TRACTS <sup>K</sup> :	
3.	Purpose of Contract:	To fund operations & maintenance for Baseline
	Title:	Second amended & restated intergovernmental agreement concerning
		District operations
	Date:	01/07/2021
	Principal Amount:	
	Maturity Date:	45.000
	Levy: Revenue:	\$1.80
	Revenue:	Ψ1.00
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 6.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of November 2022.

President B788C9D42F3847F...

STATE OF COLORAD	00 )	
	)	
COUNTY OF BROOM	IFIELD	)ss.
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 6	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 6, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.





#### Management Budget Report

BOARD OF DIRECTORS BASELINE METROPOLITAN DISTRICT NO. 6

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

STATEMENT OF REVENUES & EXPENDITURE GENERAL FUND								
GENERAL FORD					-			
		(a)		(b)		(c)		(f)
	·- 1	2021		2022	- 2	2022		2023
	Un	audited	A	dopted	Pro	ojected	A	dopted
Revenues	Α .	ctual	В	Budget	Α	ctual		Budget
Property Taxes	\$	4	\$	2	\$	2	\$	2
Specific Ownership Tax		-						S#
Interest & Other Income		-		100		125		10
Total Revenues	\$	-	\$	102	\$	2	\$	2
Expenditures		(-);-				= 12		
Transfer to District # 1	\$		\$	2	\$	2	\$	2
Treasurer's Fee		-		¥		254		
Contingency		-		100		2₩		
Total Operating Expenditures	\$	-	\$	102	\$	2	\$	2
Revenues Over/(Under) Expenditures	\$		\$		\$	-	\$	(0)
Beginning Fund Balance	\$	-	\$	-	\$		\$	
Ending Fund Balance	\$	<b>2</b>	\$		\$	(H	\$	(0
Mill Levy								
Operating		0.000		0.000		0.000		0.000
Contractual Obligations		45.000		45,000		45.000		45.000
Total Mill Levy		45.000		45.000		45.000		45.000
Assessed Value	\$	50	\$	50	\$	50	\$	40
Property Tax Revenue				-13-				
Operating	\$	#	\$	2	\$	ı.	\$	#
Contractual Obligations		2		2		2	- 3	2
Total Property Tax Revenue	\$	2	\$	2	\$	2	\$	2

#### BASELINE METROPOLITAN DISTRICT NO. 6 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 6 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in August 2020. The District was established for approximately 1,100 acres located entirely within the boundaries of the City of Broomfield, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2-5 and No. 7-9 ("Financing Districts"), this "Financing District" was organized to provide financing for public facilities within the service area including water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

• To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

#### General Fund

#### Revenues and Expenses

The District has budgeted revenues of \$2. The District certified 45.000 mills on an assessed value of \$40 for property tax revenues of \$2. Budgeted expenditures total \$2 for service fees to Baseline Metropolitan District No. 1 and collection fees payable to the City and County of Broomfield.

#### Reserves

The District transfers net revenues to Baseline Metropolitan District No. 1 as provided for in an intergovernmental agreement between Baseline Metropolitan District Nos. 1-9. Emergency reserves for the District are held by Baseline Metropolitan District No. 1.

	County Toy Fatile Code				DOLLL CIE	A POLICE
New Tax I	_ Culling tax Entity Code AMI Entity?	City & County of	ATION OF VALUATION E COUNTY ASSESSOR	Y	DOLA LGII	Date 11/17/2022
NAMI	E OF TAX ENTITY:	BASELINE METRO I	DIST 6			
	USE FOR STATUTORY	PROPERTY TAX REVI	NUE LIMIT CALCULATION (*5.5	%"]	I,IMIT) C	NI.Y
IN ACC	ORDANCE WITH 39-5-121(2)	(a) and 39-5-128(1), C.R.S., AN	ND NO LATER THAN AUGUST 25, THE A	SSES	SSOR	
CERTIFI 1.		N FOR ASSESSMENT FOR T TOTAL TAXABLE ASSES		1.	\$ 50	
2.		SS TOTAL TAXABLE ASS		2.	\$40	
3,		AREA INCREMENTS, IF A		3.	\$0	
4.	CURRENT YEAR'S NET	TOTAL TAXABLE ASSES	SED VALUATION:	4.	\$40	
5.	NEW CONSTRUCTION:	*		5.	\$0	
6.		ON OF PRODUCING MIN	E: ≈	6.	\$ <u>0</u>	
7	ANNEXATIONS/INCLUS			7. 8.	\$ <u>0</u> \$0	
8. 9.		FEDERAL PROPERTY: ≈ GAS PRODUCTION FROM	MANY PRODUCING OIL AND GAS	o. 9.	\$ 0	
3.00		(29-1-301(1)(b), C.R.S.): <b>Ф</b>		•	<u> </u>	
10.	TAXES RECEIVED LAS	I YEAR ON OMITTED PR	OPERTY AS OF AUG. 1 (29-1- Aluation not previously certified:	10.	\$ \$0.00	
11.	TAXES ABATED AND R 114(1)(a)(I)(B), C.R.S.):	EFUNDED AS OF AUG. 1	(29-1-301(1)(a), C.R.S.) and (39-10-	11.	\$ \$0.00	
‡ ≈ •	This value reflects personal proper New Construction is defined as: " Jurisdiction must submit to the Di- calculation: use Forms DLG 52 &	Faxable real property structures and vision of Local Government respect 52 A.	risdiction as authorized by Art. X, Sec. 20(8)(b), Co the personal property connected with the structure, live Certifications of Impact in order for the values the value can be treated as growth in the limit calcul	to be	treated as gro	
	USE	FOR TABOR "LOCAL G	ROWTH CALCULATION ONLY			
INI AC'C'	OPDANCE WITH ART Y SE	C' 20 C'OLO CONSTUTION A	ND 39-5-121(2)(b), C.R.S., THE City & (	Coun	ity of Bro	omfield County
ASSESS	OR CERTIFIES THE TOTAL	ACTUAL VALUATION FOR	THE TAXABLE YEAR 2022			
1.	CURRENT YEAR'S TOT.	AL ACTUAL VALUE OF A	ALL REAL PROPERTY: ¶	1.	\$ <u>170</u>	
ADDI	TIONS TO TAXABLE REA	AL PROPERTY				
2.	CONSTRUCTION OF TA	XABLE REAL PROPERTY	/ IMPROVEMENTS: *	2.	\$0	
3.	ANNEXATIONS/INCLU			3.	\$0	
4.	INCREASED MINING PI			4.		
5.	PREVIOUSLY EXEMPT			5.		
6.		ON FROM A NEW WELL:		6.	-	
7.			IE PREVIOUS YEAR'S TAX atted property for multiple years, only the mos	7.	\$ <u>0</u>	
	current year's actual value car	be reported as omitted propert	y.):			
DELE	TIONS FROM TAXABLE	REAL PROPERTY				
8.	DESTRUCTION OF TAX	ABLE REAL PROPERTY	IMPROVEMENTS:	8.		
9.	DISCONNECTIONS/EXC			9.		
10.	PREVIOUSLY TAXABL				). \$ <u>0</u>	
¶ *		all taxable real property plus the acti constructed taxable real property str	ual value of religious, private school, and charitable uctures.	real	oroperty.	
§		nes and increases in production of e				
IN ACC	ORDANCE WITH 39-5-128(I), C II. ACTUAL, VALUE OF A	.R.S., ÁND NO LATER TÍIAN AU I.L. TAXABLE PROPERTY	JOUST 25, THE ASSESSOR CERTIFIES TO SCI	IOOL	DISTRICTS \$170	
DIACC	CORDANCE WITH 20 5 129/1 5	C.R.S., THE ASSESSOR PROVID	ped.			
	1312 ASSESSED VALUE	OF EXEMPT BUSINESS P	ERSONAL PROPERTY (ESTIMATED)	. փ≉	\$0	
three TITES I	The tax revenue lost due to this e	exempted value will be reimbursed t	o the tax entity by the County Treasurer in accorda	nce		
	with 39-3-119.5(3), C.R.S.					

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

#### CERTIFIED RECORD

OF

# PROCEEDINGS RELATING TO

#### BASELINE METROPOLITAN DISTRICT NO. 7

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORAI	00 )	
	)	
COUNTY OF BROOM	/IFIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 7	)	

The Board of Directors of the Baseline Metropolitan District No. 7, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

#### RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 7, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 7 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 7 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 7 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$2.00. That the 2021 valuation for assessment, as certified by the Broomfield County Assessor, is \$40.

- A. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2023 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 50.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners <sup>1</sup> of City and County of Broo	omfield	, Colorado.
On behalf of the Baseline Metropolitan District No. 7		1
	taxing entity) <sup>A</sup>	
the Board of Directors	governing body) <sup>B</sup>	
	governing body)	
of the Baseline Metropolitan District No. 7	ocal government) <sup>C</sup>	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40 (GROSS <sup>D</sup> )	assessed valuation, Line 2 of the Certi	ification of Valuation Form DLG 57 <sup>E</sup> )
Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area <sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:	assessed valuation, Line 4 of the Certil	fication of Valuation Form DLG 57)
Submitted: 12/14/2022 for (mm/dd/yyyy)	r budget/fiscal year	2023 (уууу)
DVD CCD	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
PURPOSE (see end notes for definitions and examples)		
1. General Operating Expenses <sup>H</sup>	mill	s <u>\$</u>
<ol> <li><minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction<sup>I</sup></minus></li> </ol>	< > mill	s <u>\$&lt; &gt;</u>
SUBTOTAL FOR GENERAL OPERATING:	mill	s \$
3. General Obligation Bonds and Interest <sup>J</sup>	mill	
4. Contractual Obligations <sup>K</sup>	50.000 mill	
5. Capital Expenditures <sup>L</sup>	mill	<del></del>
6. Refunds/Abatements <sup>™</sup>	mill	s <u>\$</u>
7. Other <sup>N</sup> (specify):	mill	s \$
	mill	s <u>\$</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	50.000 <b>mil</b>	Is \$ 2.00
Contact person: (print) Brendan Campbell	Daytime phone: _(970) 669-3	3611
Signed:	Title: District Ac	countant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>&</sup>lt;sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

#### CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

# CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BOND	S <sup>J</sup> :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	<del></del>
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
۷.	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CONT	TRACTS <sup>K</sup> :	
3.	- 00	— a t a t a a t a a a t a a a a a a a a
٥.	Purpose of Contract:	To fund operations & maintenance for Baseline
3.	Purpose of Contract: Title:	Second amended & restated intergovernmental agreement concerning
3,	±	Second amended & restated intergovernmental agreement concerning District operations
3.	Title: Date:	Second amended & restated intergovernmental agreement concerning
3.	Title:  Date: Principal Amount:	Second amended & restated intergovernmental agreement concerning District operations
3.	Title:  Date: Principal Amount: Maturity Date:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021
5.	Title:  Date: Principal Amount: Maturity Date: Levy:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021 50.000
3.	Title:  Date: Principal Amount: Maturity Date:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021
	Title:  Date: Principal Amount: Maturity Date: Levy: Revenue:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021 50.000
4.	Title:  Date: Principal Amount: Maturity Date: Levy: Revenue:  Purpose of Contract:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021 50.000
	Title:  Date: Principal Amount: Maturity Date: Levy: Revenue:  Purpose of Contract: Title:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021 50.000
	Title:  Date: Principal Amount: Maturity Date: Levy: Revenue:  Purpose of Contract: Title: Date:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021 50.000
	Title:  Date: Principal Amount: Maturity Date: Levy: Revenue:  Purpose of Contract: Title: Date: Principal Amount:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021 50.000
	Title:  Date: Principal Amount: Maturity Date: Levy: Revenue:  Purpose of Contract: Title: Date: Principal Amount: Maturity Date:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021 50.000
	Title:  Date: Principal Amount: Maturity Date: Levy: Revenue:  Purpose of Contract: Title: Date: Principal Amount:	Second amended & restated intergovernmental agreement concerning District operations 01/07/2021 50.000

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. <u>Budget Certification</u>. That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 7.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of November 2022.

President B786C9D42F3847F...

STATE OF COLORA	DO )	
	)	
COUNTY OF BROO	MFIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 7	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 7, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.

Josh Eane
FCDC7E37AAA842A...



### Management Budget Report

# BOARD OF DIRECTORS BASELINE METROPOLITAN DISTRICT NO. 7

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

STATEMENT OF REVENUES & EXPENDITURES GENERAL FUND								
OLIVET ONE		-						
		(a)		(b)		(c)		(f)
		2021 2022			2022		2023	
	Una	udited	A	dopted	Projected Actual		Adopted Budget	
Revenues	A	ctual	Е	Budget				
Property Taxes	\$		\$	3	\$	3	\$	2
Specific Ownership Tax		. <del></del>		17		=		-
Interest & Other Income		-5		100		2 1		- 1
Total Revenues	\$	- 5	\$	103	\$	3	\$	2
Expenditures								
Transfer to District # 1	\$	(#V)	\$	3	\$	3	\$	2
Treasurer's Fee				=		-		-
Contingency		120		100		- 4		
Total Operating Expenditures	\$		\$	103	\$	3	\$	2
Revenues Over/(Under) Expenditures	\$		\$	¥	\$	(4)	\$	(*)
Beginning Fund Balance	\$		\$	H	\$	<b>.</b>	\$	•
Ending Fund Balance	\$	•	\$		\$	120	\$	7#5
Mill Levy								
Operating		0.000		0.000		0.000		0.000
Contractual Obligations		0.000		50.000		50.000		50.000
Total Mill Levy		0.000		50.000		50.000		50.000
Assessed Value	\$	-	\$	50	\$	50	\$	40
Property Tax Revenue								
Operating	\$	9	\$	·=(	\$	(2)	\$	+
Contractual Obligations				3		3		2
Total Property Tax Revenue	\$	*	\$	3	\$	3	\$	2

#### BASELINE METROPOLITAN DISTRICT NO. 7 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 7 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in August 2020. The District was established for approximately 1,100 acres located entirely within the boundaries of the City of Broomfield, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2-6 and No. 8-9 ("Financing Districts"), this "Financing District" was organized to provide financing for public facilities within the service area including water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

• To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

#### General Fund

Revenues and Expenses

The District has budgeted revenues of \$2. The District certified 50.000 mills on an assessed value of \$40 for property tax revenues of \$2. Budgeted expenditures total \$2.

#### Reserves

The District transfers net revenues to Baseline Metropolitan District No. 1 as provided for in an intergovernmental agreement between Baseline Metropolitan District Nos. 1-9. Emergency reserves for the District are held by Baseline Metropolitan District No. 1.

	_ County Tax Entity Code AMI	ENDED CERTIFIC	CATION OF VALUATION E	SY I	DOLA LGID/SID
lew Tax E	entity? YES X NO		COUNTY ASSESSOR		Date 11/17/2022
NAMI	E OF TAX ENTITY:	BASELINE METRO	DIST 7		
	USE FOR STATUTORY	PROPERTY TAX RE	MENUE LIMIT CALCULATION ("5.5	5%" [	JMIT) ONLY
IN ACC	ORDANCE WITH 39-5-121(2)	)(a) and 39-5-128(1), C.R.S.,	AND NO LATER THAN AUGUST 25, THE A	SSES	SOR
	IES THE TOTAL VALUATIO PREVIOUS YEAR'S NET	N FOR ASSESSMENT FOR	THE TAXABLE YEAR 2022 :	1.	\$ 50
1. 2.			SSESSED VALUATION: #	2.	\$40
3.		'AREA INCREMENTS, I		3.	\$0
4.	CURRENT YEAR'S NET			4.	\$40
5.	NEW CONSTRUCTION:	*		5.	\$0
6.	INCREASED PRODUCT	ION OF PRODUCING M	INE: ≈	6.	\$0
7.	ANNEXATIONS/INCLU			7.	\$ <u>0</u>
8.	PREVIOUSLY EXEMPT	FEDERAL PROPERTY:	CALANY INCOMEDIATING OF AND CAR	8. 9.	\$ <u>0</u> \$0
9.	NEW PRIMARY OIL OR LEASEHOLD OR LAND		OM ANY PRODUCING OIL AND GAS	9.	\$ <u>0</u>
10.	TAXES RECEIVED LAND	(29-1-301(1)(0), C.R.S.). T YEAR ON OMITTED !	PROPERTY AS OF AUG. 1 (29-1-	10.	\$\$0.00
TO.	301(1)(a), C.R.S.). Includ	les all revenue collected or	valuation not previously certified:		
11.			1 (29-1-301(1)(a), C.R.S.) and (39-10-	11.	\$ \$0.00
‡ ¤ •	New Construction is defined as: Jurisdiction must submit to the D	Taxable real property structures : ivision of Local Government resp & \$2.4 ::	e jurisdiction as authorized by Art. X, Sec. 20(8)(b), C and the personal property connected with the structure pective Certifications of Impact in order for the values re the value can be treated as growth in the limit calcu	ta be t	reated as growth in the limit
	USE	FOR TABOR "LOCAL	GROWTH" CALCULATION ONLY	2	
IN ACC	ORDANCE WITH ART.X. SE	EC.20. COLO. CONSTUTIO	n and 39-5-121(2)(b), c.r.s., the City &		ty of Broomfield County
ASSESS	ORDANCE WITH ART.X, SE OR CERTIFIES THE TOTAL	C.20, COLO. CONSTUTION ACTUAL VALUATION FO	N AND 39-5-121(2)(b), C.R.S., THE City & DR THE TAXABLE YEAR <u>2022</u> :		
ASSESS 1.	ORDANCE WITH ART.X, SE OR CERTIFIES THE TOTAL	C.20, COLO. CONSTUTION ACTUAL VALUATION FO AL ACTUAL VALUE O	n and 39-5-121(2)(b), c.r.s., the City &	Coun	
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### CERTIFIED RECORD

OF

# PROCEEDINGS RELATING TO

# **BASELINE METROPOLITAN DISTRICT NO. 8**

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORAI	00 )	
COUNTY OF BROOM	AEIELD	)ss
COUNTY OF BROOM	Trield 1	)58
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 8	)	

The Board of Directors of the Baseline Metropolitan District No. 8, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

# RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 8, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 8 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 8 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 8 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$1.80. That the 2021 valuation for assessment, as certified by the Broomfield County Assessor, is \$40.

- A. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2023 budget year, there is hereby levied a tax of 45.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 45.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

# **CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Co	mmissioners <sup>1</sup> of City and County of Broo	omfield			, Colorado.
On behalf of the	Baseline Metropolitan District No. 8				,
		(taxing entity) <sup>A</sup>			
the	Board of Directors	P			
$({\sf governing\ body})^{f B}$					
of the	Baseline Metropolitan District No. 8	ocal government) <sup>C</sup>			
to be levied again assessed valuatio Note: If the assesso (AV) different than Increment Financing calculated using the property tax revenue	y certifies the following mills ast the taxing entity's GROSS \$\frac{40}{(GROSS^D)}\$  r certified a NET assessed valuation the GROSS AV due to a Tax (TIF) Area <sup>F</sup> the tax levies must be \$\frac{40}{40}\$	assessed valuation, Line 2			
Submitted: (not later than Dec. 15)		r budget/fiscal ye		2023 (уууу)	
PURPOSE (	see end notes for definitions and examples)	LEVY <sup>2</sup>		RE	VENUE <sup>2</sup>
1. General Ope	rating Expenses <sup>H</sup>		mills	\$	
	mporary General Property Tax Credit/ Iill Levy Rate Reduction <sup>t</sup>	<	>_mills	\$ <	>
SUBTOT	AL FOR GENERAL OPERATING:		mills	\$	
3. General Obli	gation Bonds and Interest <sup>J</sup>	9	mills	\$	
4. Contractual (	Obligations <sup>k</sup>	45.000	mills	\$	1.80
5. Capital Expe	nditures <sup>L</sup>	-	mills	\$	
6. Refunds/Aba	tements <sup>M</sup>	-	mills	\$	
7. Other <sup>N</sup> (spec	ify):		mills	\$	
			mills	\$	
	TOTAL: [Sum of General Operating ]	45.000	mills	\$	1.80
Contact person:	Brendan Campbell	Daytime	0) 669-361	1	
(print)	ST STEERING CAMPOEN				
Signed:	Contract of the second	Title:Dis	trict Accou	mtant	

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>&</sup>lt;sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>&</sup>lt;sup>2</sup> Levies must be rounded to <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

# CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

# CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BOND	$\mathbf{S}_{\mathbf{J}}$ :	
1.	Purpose of Issue: Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CONT	TRACTS <sup>k</sup> :	
3.	Purpose of Contract:	To fund operations & maintenance for Baseline
-30	Title:	Second amended & restated intergovernmental agreement concerning
		District operations
	Date:	01/07/2021
	Principal Amount:	
	Maturity Date:	45,000
	Levy:	45.000 \$1.80
	Revenue:	\$1.80
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 8.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of November 2022.

President

Docusioned by:

kim fury

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STATE OF COLORA	ADO )	
	)	
COUNTY OF BROO	MFIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 8	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 8, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.

Josh kane



#### Management Budget Report

# BOARD OF DIRECTORS BASELINE METROPOLITAN DISTRICT NO. 8

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

STATEMENT OF REVENUES & EXPENDITURE GENERAL FUND							
	(a)		(b)		(c)		(f)
	2021		2022		2022		2023
	audited		dopted		ojected		dopted
Revenues	ctual		Budget		Actual 1	\$	udget 2
Property Taxes	\$ 	\$	1	\$		Ф	
Specific Ownership Tax	-		- 400				
Interest & Other Income	 •	_	100	_		d.	2
Total Revenues	\$ *	\$	101	\$	1	\$	
Expenditures							
Transfer to District # 1	\$ 	\$	1	\$	1	\$	2
Treasurer's Fee			-		:2		
Contingency	2		100		740	_	
Total Operating Expenditures	\$ 	\$	101	\$	1	\$	2
Revenues Over/(Under) Expenditures	\$ •	\$		\$	\\ <u>\</u>	\$	-
Beginning Fund Balance	\$ -	\$		\$		\$	-
Ending Fund Balance	\$ 4	\$	n 2	\$	-	\$	-
Mill Levy					7		
Operating	0.000		0.000		0.000		0.000
Contractual Obligations	15.000		15.000		15.000		45.000
Total Mill Levy	15.000		15.000		15.000		45.000
Assessed Value	\$ 50	\$	50	\$	50	\$	40
Property Tax Revenue							
Operating	\$ ×	\$	-	\$	24	\$	
Contractual Obligations	1		1		1		2
Total Property Tax Revenue	\$ 1	\$	1	\$	1	\$	2

## BASELINE METROPOLITAN DISTRICT NO. 8 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 8 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in August 2020. The District was established for approximately 1,100 acres located entirely within the boundaries of the City of Broomfield, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2-7 and No. 9 ("Financing Districts"), this "Financing District" was organized to provide financing for public facilities within the service area including water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

• To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

#### General Fund

#### Revenues and Expenses

The District has budgeted revenues of \$2. The District certified 45.000 mills on an assessed value of \$40 for property tax revenues of \$2. Budgeted expenditures total \$2.

#### Reserves

The District transfers net revenues to Baseline Metropolitan District No. 1 as provided for in an intergovernmental agreement between Baseline Metropolitan District Nos. 1-9. Emergency reserves for the District are held by Baseline Metropolitan District No. 1.

	County Tax Entity Code AMENDED CERTIFICATION OF VALUATION BY	v l	DOLA LGID/SID
	City & County of COUNTY ASSESSOR	L	Date 11/17/2022
	Entry: TES A NO		Date 11/1/2022
NAMI	E OF TAX ENTITY: BASELINE METRO DIST 8		
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.59	6" I	Y_IMIT) ONLY
IN ACCO	ORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE AS IES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR $2022$ :	SES	SOR
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$ <u>50</u>
2.	CONIGNIT TEMECOCKOOK TOTTE TITE ELECTRICATION OF		\$40
3.	BBBB TOTTE TELEFICITION OF THE TELEFICITION OF		\$0
4.	COMMENT TEAMOREM TOTAL TRANSPORT		\$ <u>40</u> \$0
5. 6.	NEW CONSTRUCTION.		\$0
7.	INCREASED PRODUCTION OF PRODUCTION MENE.		\$0
8.		3.	\$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS	).	\$0
	LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Φ	_	
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$ \$0.00
11.		11.	\$ \$0.00
	114(1)(a)(I)(B), C.R.S.):		
‡	This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Col New Construction is defined as: Taxable real property structures and the personal property connected with the structure.		
æ	Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to	a be t	reated as growth in the limit
Φ	calculation; use Forms DLG 52 & 52 A.  Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calcula	tion;	use Form DLG 52B.
	USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY		
IN ACC	ORDANCE WITH ART X. SEC. 20. COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & C	oun	
ASSESS	ORDANCE WITH ART X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & C SOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR <u>2022</u> :		ty of Broomfield County
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### CERTIFIED RECORD

OF

# PROCEEDINGS RELATING TO

# BASELINE METROPOLITAN DISTRICT NO. 9

BROOMFIELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORAL	DO )	
	)	
COUNTY OF BROOM	<b>MFIELD</b>	)ss.
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 9	)	

The Board of Directors of the Baseline Metropolitan District No. 9, Broomfield County, Colorado, held a meeting via Microsoft Teams Thursday, November 3, 2022 at 1:00 P.M.

The following members of the Board of Directors were present: (Via Teleconference)

Kim Perry, President & Chairperson Kyle Harris, Vice President Josh Kane, Secretary Tim DePeder, Assistant Secretary Karen McShea, Treasurer

Alan Pogue and Deborah Early; Icenogle Seaver Pogue, P.C. Griffin Barlow, Jim Niemczyk, Christina Rotella, Mike McBride, Samantha Romero, and Amanda Dwight; McWhinney Andrew Kunkel, Shannon Randazzo, Jordan Wood, Randall Provencio, Doug Campbell, Brendan Campbell, Kirsten Starman, Adam Brix, Nic Ortiz, and Jason Woolard; Pinnacle Consulting Group, Inc.

Mr. Kunkel stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Perry opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Kane moved to adopt the following Resolution:

#### RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BASELINE METROPOLITAN DISTRICT NO. 9, BROOMFIELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Baseline Metropolitan District No. 9 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 16, 2022 in The Broomfield Enterprise, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 3, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASELINE METROPOLITAN DISTRICT NO. 9 OF BROOMFIELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Baseline Metropolitan District No. 9 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$2.00. That the 2021 valuation for assessment, as certified by the Broomfield County Assessor, is \$40.

- A. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all contractual obligations expense of the District during the 2023 budget year, there is hereby levied a tax of 50.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the 50.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Cor	nmissioners <sup>1</sup> of <u>City and County of</u>	Broom	field			, Colorado.
On behalf of the	Baseline Metropolitan District No	. 9				,
		(taxi	ng entity) <sup>A</sup>			
the	Board of Directors		R			**
0.1	n v 100 2 100 2 100 2 10 10 10 10 10 10 10 10 10 10 10 10 10		reming body) <sup>B</sup>			
of the	Baseline Metropolitan District N	O. 9	government) <sup>C</sup>			
to be levied again assessed valuation. Note: If the assessor (AV) different than the Increment Financing calculated using the property tax revenue.	r certified a NET assessed valuation the GROSS AV due to a Tax (TIF) Area <sup>r</sup> the tax levies must be \$ 40	ROSS <sup>D</sup> asso	essed valuation,	Line 2 of the Certificat		
Submitted: (not later than Dec. 15)	12/14/2022 (mm/dd/yyyy)	for b	oudget/fisca	,	? <i>023</i> уууу)	
						^
PURPOSE (	see end notes for definitions and examples)		LEV	Y <sup>2</sup>	REV	ENUE <sup>2</sup>
1. General Oper	rating Expenses <sup>H</sup>			mills	\$	;
	mporary General Property Tax Cred Aill Levy Rate Reduction <sup>1</sup>	dit/	<	> mills	\$ <	>
SUBTOT	AL FOR GENERAL OPERATING:			mills	\$	
3. General Obli	gation Bonds and Interest <sup>J</sup>	100		mills	\$	
4. Contractual	Obligations <sup>K</sup>		50.0	00mills	\$	2.00
5. Capital Expe	enditures <sup>L</sup>			mills	\$	
6. Refunds/Aba	atements <sup>M</sup>			mills	\$	
7. Other <sup>N</sup> (spec	ify):			mills	\$	
	-			mills	\$	
2	TOTAL: [Sum of General Oper	ating ]	50.0	mills	\$	2.00
Contact person: (print)	Brendan Campbell		Daytime phone:	(970) 669-361	1	
	3		Title:	District Accou		
Signed:	The state of the s		TIME,	DISTITUT MCCOL	TICCUIT	

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>&</sup>lt;sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

# CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

# CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

<b>BONI</b> 1.	Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue:	
2.	Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue:	
CON	ΓRACTS <sup>κ</sup> :	
3.	Purpose of Contract: Title:	To fund operations & maintenance for Baseline Second amended & restated intergovernmental agreement concerning District operations
	Date: Principal Amount: Maturity Date: Levy:	01/07/2021 50.000 \$2.00
	Revenue:	\$2.00

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. <u>Budget Certification</u>. That the budget shall be certified by Director Kane, Secretary of the District, and made a part of the public records of Baseline Metropolitan District No. 9.

The foregoing Resolution was seconded by Director Kane.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 3rd day of November 2022.

- DocuSigned by:

President B788C9D42F3847F...

STATE OF COLORA	DO )	
	)	
COUNTY OF BROOM	MFIELD	)ss
	)	
BASELINE	)	
METROPOLITAN	)	
DISTRICT NO. 9	)	

I, Josh Kane, Secretary to the Board of Directors of the Baseline Metropolitan District No. 9, Broomfield County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 3, 2022 at 1:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 3rd day of November, 2022.





#### Management Budget Report

### BOARD OF DIRECTORS BASELINE METROPOLITAN DISTRICT NO. 9

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 13, 2023

STATEMENT OF REVENUES & EXPENDITURE							
GENERAL FUND	 						
	(a)		(b)		(c)		(f)
	 021		2022		2022		2023
	udited		dopted		ojected		dopted
D	 ctual		Budget		ctual		ludget
Revenues Property Taxes	\$ Julia -	\$	2	\$	2	\$	2
Specific Ownership Tax		<u> </u>		_	∂ <b>.</b> =:		
Interest & Other Income			100		:e:		
Total Revenues	\$ 	\$	102	\$	2	\$	2
Expenditures							
Transfer to District # 1	\$ <del></del>	\$	2	\$	2	\$	2
Treasurer's Fee			= =		-		
Contingency	-		100		-		+
Total Operating Expenditures	\$ 	\$	102	\$	2	\$	2
Revenues Over/(Under) Expenditures	\$ 	\$		\$		\$	
Beginning Fund Balance	\$ 	\$		\$	-	\$	-
Ending Fund Balance	\$	\$	-	\$	•	\$	
Mill Levy							
Operating	0.00		0.00		0.00		0.000
Contractual Obligations	0.00		42.000		42.000		50.000
Total Mill Levy	0.000		42,000		42.000		50.000
Assessed Value	\$	\$	50	\$	50	\$	40
Property Tax Revenue				•			
Operating	\$ 	\$	27	\$		\$	
Contractual Obligations			2		2	•	2 <b>2</b>
Total Property Tax Revenue	\$ •	\$	2	\$	2	\$	2

## BASELINE METROPOLITAN DISTRICT NO. 9 2023 BUDGET MESSAGE

Baseline Metropolitan District No. 9 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in August 2020. The District was established for approximately 1,100 acres located entirely within the boundaries of the City of Broomfield, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2-8 ("Financing Districts"), this "Financing District" was organized to provide financing for public facilities within the service area including water, sewer, streets, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

• To collect appropriate property taxes for distribution to the Service District in order to provide the level of services desired by the property owners of the District in the most economic manner possible.

#### **General Fund**

Revenues and Expenses

The District has budgeted revenues of \$2. The District certified 50.000 mills on an assessed value of \$40 for property tax revenues of \$2. Budgeted expenditures total \$2.

#### Reserves

The District transfers net revenues to Baseline Metropolitan District No. 1 as provided for in an intergovernmental agreement between Baseline Metropolitan District Nos. 1-9. Emergency reserves for the District are held by Baseline Metropolitan District No. 1.

ew Tax l	Entity? TYES NO	City & County of	_COUNTY ASSESSOR		Date 11/17/2
AM	E OF TAX ENTITY:	BASELINE METRO	DIST 9		
ia	USE FOR STATUTORY	PROPERTY TAX REV	ENUT LIMIT CALCULATION ("5.	5%'`]	LIMIT) ONLY
I ACC ERTIF	ORDANCE WITH 39-5-121(2) IES THE TOTAL VALUATIO	(a) and 39-5-128(1), C.R.S., A N FOR ASSESSMENT FOR T	ND NO LATER THAN AUGUST 25, THE A	SSES	SSOR
1.	PREVIOUS YEAR'S NET	TOTAL TAXABLE ASSE	SSED VALUATION:	1.	\$ 50
2.	CURRENT YEAR'S GRO	SS TOTAL TAXABLE AS	SESSED VALUATION: ‡	2.	S <u>40</u>
	LESS TOTAL TIF	AREA INCREMENTS, IF	ANY:	3.	\$0
	CURRENT YEAR'S NET	TOTAL TAXABLE ASSE	SSED VALUATION:	4.	\$ <u>40</u>
	NEW CONSTRUCTION:	*		5.	\$ <u>0</u>
		ON OF PRODUCING MI	Æ: ≈	6.	\$ <u>0</u>
	ANNEXATIONS/INCLU			7.	\$ <u>0</u>
	PREVIOUSLY EXEMPT	FEDERAL PROPERTY:	×	8.	S <u>0</u>
	NEW PRIMARY OIL OR	GAS PRODUCTION FRO	M ANY PRODUCING OIL AND GAS	9.	\$ <u>0</u>
	LEASEHOLD OR LAND	(29-1-301(1)(b), C.R.S.): (	Þ		
0.	301(1)(a), C.R.S.). Includ-	es all revenue collected on v	ROPERTY AS OF AUG. 1 (29-1- valuation not previously certified:		\$ \$0.00
1	TAXES ABATED AND I 114(1)(a)(I)(B), C.R.S.):	REFUNDED AS OF AUG.	1 (29-1-301(1)(a), C.R.S.) and (39-10-	11.	\$ \$0.00
	Jurisdiction must submit to the Di	vision of Local Government respe	d the personal property connected with the structure ctive Certifications of Impact in order for the value	s to be	
	Jurisdiction must apply to the Div	ision of Local Government before	the value can be treated as growth in the limit calcu	ılation;	use Form DLG 52B.
	Jurisdiction must apply to the Div	ision of Local Government before	the value can be treated as growth in the limit calculation only		use Form DLG 52B.
ACC	Jurisdiction must apply to the Div	FOR TABOR "LOCAL  C! 20. COLO. CONSTUTION	GROWIH" CALCULATION ONLY AND 39-5-121(2)(b), C.R.S., THE City &		
SSES	USE  CORDANCE WITH ART.X, SE SOR CERTIFIES THE TOTAL	FOR TABOR "LOCAL C.20, COLO. CONSTUTION ACTUAL VALUATION FOR	GROWITH" CALCULATION ONLY AND 39-5-121(2)(b), C.R.S., THE City & THE TAXABLE YEAR 2022 :		nty of Broomfield Co
SES	Jurisdiction must apply to the Div USE  CORDANCE WITH ART.X, SE  SOR CERTIFIES THE TOTAL  CURRENT YEAR'S TOT	FOR TABOR "LOCAL C.20, COLO. CONSTUTION ACTUAL VALUATION FOI AL ACTUAL VALUE OF	GROWIH" CALCULATION ONLY AND 39-5-121(2)(b), C.R.S., THE City &	Cour	nty of Broomfield Co
SES:	USE CORDANCE WITH ART.X, SE SOR CERTIFIES THE TOTAL CURRENT YEAR'S TOT TITIONS TO TAXABLE REA	FOR TABOR "LOCAL CO.20, COLO. CONSTUTION ACTUAL VALUATION FOI AL ACTUAL VALUE OF AL PROPERTY	GROWIH" CALCULATION ONLY AND 39-5-121(2)(b), C.R.S., THE City & THE TAXABLE YEAR 2022  ALL REAL PROPERTY: ¶	Cour 1.	nty of Broomfield Co
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SES: DDi	USE CORDANCE WITH ART.X, SE SOR CERTIFIES THE TOTAL CURRENT YEAR'S TOTATIONS TO TAXABLE REACONSTRUCTION OF TANNEXATIONS/INCLU	FOR TABOR "LOCAL OF TABOR" LOCAL OF TABOR "LOCAL OF TABOR" LOCAL OF TABLE REAL PROPERTY SIONS:	GROWIH" CALCULATION ONLY AND 39-5-121(2)(b), C.R.S., THE City & THE TAXABLE YEAR 2022  ALL REAL PROPERTY: ¶	Cour 1. 2. 3.	nty of Broomfield Co  \$ 170  \$ 0  \$ \$ 0
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# EXHIBIT D DISTRICT NO. 1 2022 AUDIT

# BASIC FINANCIAL STATEMENTS

December 31, 2022

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Board of Directors Baseline Metropolitan District No. 1 Broomfield, Colorado

### INDEPENDENT AUDITORS' REPORT

#### Report on the Financial Statements

#### **Opinions**

We have audited the financial statements of the governmental activities and each major fund, of the Baseline Metropolitan District No. 1 (the "District") as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Baseline Metropolitan District No. 1 as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows, thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Baseline Metropolitan District No. 1 and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- > Exercise professional judgement and maintain professional skepticism throughout the audit.
- ➤ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures of the financial statements.
- ➤ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- > Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- > Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required budgetary information on page 22 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has not presented the management's discussion and analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion is not affected by this missing information.

### Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund schedules as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The individual fund schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund schedules are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

John Cutter & Associates, LLC



# STATEMENT OF NET POSITION As of December 31, 2022

	_	overnmental Activities
ASSETS		
Cash and Investments	\$	1,515,599
Restricted Cash and Investments		34,111,107
Accounts Receivable		1,549,524
Escrow Deposits		7,881,446
Prepaid Expenses		24,191
Capital Assets, not depreciated		65,423,878
Capital Assets, depreciated, net of accumulated depreciation		1,930,374
TOTAL ASSETS	_	112,436,119
LIABILITIES		
Accounts Payable		4,692,663
Retainage Payable		1,809,870
Accrued Interest		1,299,309
Noncurrent Liabilities		
Due within One Year		24,121,985
Due in More Than One Year		91,851,496
TOTAL LIABILITIES		123,775,323
NET POSITION		
Net Investment in Capital Assets		(48,619,229)
Restricted for Emergencies		310,000
Unrestricted		36,970,025
	-	
TOTAL NET POSITION	\$	(11,339,204)

# STATEMENT OF ACTIVITIES Year Ended December 31, 2022

FUNCTIONS/PROGRAMS PRIMARY GOVERNMENT	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Changes in Net Position Governmental Activities	
Governmental Activities				
General Government Interest on Long-Term Debt	\$ 931,300 5,356,925	\$ 176,724 	\$ (754,576) (5,356,925)	
Total Governmental Activities	\$ 6,288,225	\$ 176,724	(6,111,501)	
	GENERAL REVE			
	Taxes	8,954,793		
	Interest	1,164,639		
	TOTAL GENERA	10,119,432		
	CHANGE IN NET	4,007,931		
	NET POSITION, I	(15,347,135)		
	NET POSITION, I	\$ (11,339,204)		

# BALANCE SHEET GOVERNMENTAL FUNDS As of December 31, 2022

		GENERAL PROJE		CAPITAL PROJECTS FUND	CTS SERVICE		TOTALS	
ASSETS Cash and Investments Resticted Cash and Investments Accounts Receivable Escrow Deposits Prepaid Expenses	\$	1,515,599	\$	21,528,823 1,514,221 7,881,446	\$	12,582,284 35,303	\$	1,515,599 34,111,107 1,549,524 7,881,446 24,191
TOTAL ASSETS	\$	1,539,790	\$	30,924,490	\$	12,617,587	<u>\$</u>	45,081,867
LIABILITIES AND FUND EQUITY LIABILITIES Accounts Payable Retainage Payable	\$	54,611	\$	4,638,052 1,809,870	\$	* *	\$	4,692,663 1,809,870
TOTAL LIABILITIES		54,611	_	6,447,922	:	E	_	6,502,533
FUND EQUITY Fund Balance Nonspendable Restricted for Capital Projects Restricted for Debt Sevice Restricted for Emergencies Unassigned TOTAL FUND EQUITY  TOTAL LIABILITIES FUND EQUITY  Amounts reported for governmental activities in the sedifferent because:		24,191 - 310,000 1,150,988 1,485,179 1,539,790 ment of Net Po	\$ sosition	7,881,446 16,595,122 	\$	12,617,587 12,617,587	_	7,905,637 16,595,122 12,617,587 310,000 1,150,988 38,579,334
Capital Assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.						67,354,252		
Long-term liabilities are not due and payable in the current period and are not reported in the funds. These include bonds payable (\$91,815,000), bond discount \$219,409, bond premium of (\$900,905), developer advances (\$23,476,985), and accrued interest payable (\$1,299,309).						(117,272,790)		
Net Position of governmental activities							\$	(11,339,204)

See the accompanying independent auditors' report.

# STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS Year Ended December 31, 2022

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	_ TOTALS
REVENUES				
Service Fees	\$	\$	\$ 176,724	\$ 176,724
TIF Revenues	667,234	1,045,011	7,106,261	8,818,506
SEF Revenues	136,287	5	353	136,287
Interest and Other	49,778	877,767	237,094	1,164,639
TOTAL REVENUES	853,299	1,922,778	7,520,079	10,296,156
EXPENDITURES				
Current				
General Government	521,163	255,655	7,000	783,818
Debt Service	321,103	255,055	7,000	705,010
Principal	_			_
Interest	~	a a	4,291,644	4,291,644
Capital Outlay	2	17,580,417	1,271,011	17,580,417
Suprime Suday	-	17,500,111		11,300,117
TOTAL EXPENDITURES	521,163	17,836,072	4,298,644	22,655,879
EXCESS OF REVENUES				
(UNDER) EXPENSES	332,136	(15,913,294)	3,221,435	(12,359,723)
(ONDER) EXTENSES		(13,713,274)	3,221,733	(12,557,725)
OTHER FINANCING SOURCES (USES)				
Repayment of Developer Advances	9	¥		2
Net Proceeds from Issuance of Debt	2	9,365,736	2	9,365,736
Transfers In (Out)		=:		-
	-			<u></u>
TOTAL OTHER FINANCING				
SOURCES (USES)	9	9,365,736	1	9,365,736
,			1	
NET CHANGE IN FUND				
BALANCES	332,136	(6,547,558)	3,221,435	(2,993,987)
		,		
FUND BALANCES, Beginning	1,153,043	31,024,126	9,396,152	41,573,321
FUND BALANCES, Ending	\$ 1,485,179	\$ 24,476,568	\$ 12,617,587	\$ 38,579,334

# RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES Year Ended December 31, 2022

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Net Changes in Fund Balances - Total Governmental Funds	\$	(2,993,987)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount includes capital outlay \$17,486,410 and depreciation expense (\$77,212).		17,409,198
Debt proceeds are reported as financing sources in the governmental funds and increase fund balance. In the government-wide financial statements, however, issuing debt increases long-term liabilities in the statement of net assets and does not effect the statement of activities.		(9,365,736)
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This amount includes change in accrued interest payable (\$1,065,281), and amortization of bond premium/discount of \$23,737.	-	(1,041,544)
Change in Net Position of Governmental Activities	\$	4,007,931

# NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Baseline Metropolitan District No. 1 (the "District") was formed to provide construction, installation, financing and operation of public improvements. Specifically, the activities include providing streets, traffic and safety control, water and sanitation and other services in order to benefit the public. The District is governed by a five-member Board of Directors ("Board") elected by the constituents. In prior years the District was known as North Park Metropolitan District No. 1. The name was changed in 2019.

The accounting policies of the District conform to generally accepted accounting principles ("GAAP") as applicable to governments. The following is a summary of the more significant policies:

## Reporting Entity

In accordance with governmental accounting standards, the District has considered the possibility of inclusion of additional entities in its financial statements.

The definition of the reporting entity is based primarily on financial accountability. The District is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if District officials appoint a voting majority of the organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the District. The District may also be financially accountable for organizations that are fiscally dependent upon it.

Based on the application of these criteria, the District does not include additional organizations in its reporting entity.

#### Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

# NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Government-Wide and Fund Financial Statements (Continued)

Major individual governmental funds are reported as separate columns in the fund financial statements.

#### Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Government-Wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Service fees, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

In the fund financial statements, the District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

# NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

# NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

# Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The Capital Projects Fund accounts for the construction of public infrastructure and other capital improvements within the District.

The Debt Service Fund accounts for the District's Debt activities.

### Cash and Investments

Cash equivalents include investments with original maturities of three months or less.

Investments are recorded at fair value.

#### **Prepaid Expenses**

Payments made to vendors for services that will benefit future periods are recorded as prepaid expenses. An expenditure is reported in the year in which the services were consumed.

#### Capital Assets

Capital assets, which include property and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Property and equipment of the District is depreciated using the straight-line method over the estimated useful lives between fifteen and thirty years.

#### Long-Term Obligations

In the Government-Wide financial statements long-term debt and other long-term obligations are reported as liabilities in the governmental activities fund type statement of net position.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## Long-Term Obligations (Continued)

The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

## **Property Taxes**

Property taxes are levied on December 15 and attach as an enforceable lien on property on January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County Treasurer's office collects property taxes and remits to the District on a monthly basis.

Assessed property taxes are first submitted to Baseline Metropolitan District Nos 2, 3 and 4, 5,6,7, 8 and 9 are subsequently forwarded to the District as payment for administrative and other services.

## **Net Position**

The government-wide financial statements utilize a net position presentation. Net position is categorized as investment in capital assets, restricted, and unrestricted.

Net Investment in Capital Assets includes the District's capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position includes assets that have third-party (statutory, bond covenant, or granting agency) limitations on their use. The District typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.

Unrestricted Net Position typically includes unrestricted liquid assets. The Board has the authority to revisit or alter this designation.

## Net Position/Fund Balance Classification

In the Government-Wide financial statements, net position is restricted when constraints placed on the net position are externally imposed.

The Governmental Fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 1: <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (Continued)

Net Position/Fund Balance Classification (Continued)

The classifications used in the Governmental Fund financial statements are as follows:

- Nonspendable This classification includes amounts that cannot be spent because they are either not in a spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact. The District has classified prepaid expenses and deposits as nonspendable as of December 31, 2022.
- Restricted This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The District has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies. The fund balance in the capital projects fund is restricted for construction of capital projects and the fund balance of the debt service fund is restricted to pay debt service.
- Committed This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The District did not have any committed resources as of December 31, 2022.
- Unassigned This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The District would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 2: STEWARDSHIP. COMPLIANCE AND ACCOUNTABILITY

## **Budgets and Budgetary Accounting**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- On or before October 15th, District Management submits to the Board a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of a resolution.
- District Management is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board.
- Budgets are legally adopted for all funds of the District on a basis consistent with GAAP.
- Budgeted amounts in the financial statements are as originally adopted or as amended by the Board. All appropriations lapse at year end.

## NOTE 3: CASH AND INVESTMENTS

A summary of deposits and investments as of December 31, 2022 follows:

Deposits \$ 2,175,253 Investments \$ 33,451,453

Total \$ 35,626,706

## **Deposits**

## Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act ("PDPA") requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. At December 31, 2022, State regulatory commissioners have indicated that all financial institutions holding deposits for the District are eligible public depositories.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 3: <u>CASH AND INVESTMENTS</u> (Continued)

## Deposits (Continued)

Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. The District has no policy regarding custodial credit risk for deposits.

At December 31, 2022, the District had deposits with financial institutions with a carrying amount of \$2,175,253 and bank balance of \$2,175,253. Of these balances, \$250,000 was covered by federal depository insurance and \$1,925,253 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA).

## Investments

## Interest Rate Risk

The District has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

## Credit Risk

Colorado statutes specify in which instruments the units of local government may invest which includes:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

The above investments are authorized for all funds and fund types used by Colorado municipalities.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 3: <u>CASH AND INVESTMENTS</u> (Continued)

**Investments** (Continued)

## Local Government Investment Pools

The District had invested \$33,451,453 in the Colorado Government Liquid Asset Trust (ColoTrust) which has a credit rating of AAAm by Standard and Poor's. ColoTrust is an investment vehicle established for local government entities in Colorado to pool surplus funds and is regulated by the State Securities Commissioner. It operates similarly to a money market fund and each share is equal in value to \$1.00. Investments consist of U.S. Treasury and U.S. Agency securities, and repurchase agreements collateralized by U.S. Treasury and U.S. Agency securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the entities.

ColoTrust is not a 2a7-like external investment pool. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. The government-investor does not "look through" the pool to report a pro rata share of the pool's investments, receivables, and payables.

## NOTE 4: CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2022, is summarized below:

	Balances 12/31/21	Additions	Deletions	Balances 12/31/22
Governmental Activities				
Capital Assets, not depreciated				
Construction in Progress	\$ 48,552,081	\$ 17,570,891	\$ 699,094	\$ 65,423,878
Capital Assets, depreciated				
Landscaping	781,790	614,613	¥	1,396,403
Infrastructure	710,240	28		710,240
Sewer	153,933			153,933
Total Capital Assets, depreciated	1,645,963	614,613	\ <u> </u>	2,260,576
Accumulated Depreciation				
Landscaping	147,026	31,272		178,298
Infrastructure	84,341	38,243	1	122,584
Sewer	21,623	7,697		29,320
Total Accumulated Depreciation	252,990	77,212	- 3	330,202
Net Capital Assets, Depreciated Governmental Activities,	1,392,973	537,401	(699,094)	1,930,374
Capital Assets, Net	\$ 49,945,054	\$ 18,108,292	\$ (699,094)	\$ 67,354,252

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 4: <u>CAPITAL ASSETS</u> (Continued)

Depreciation expense is charged to the general government program.

## NOTE 5: LONG-TERM DEBT

Following is a summary of long-term debt transactions for the governmental activities for the year ended December 31, 2022.

	Balance 12/31/21	Additions	Payments	Balance 12/31/22	Due In One Year
Developen Advances					
Developer Advances	₱ 1.4.111 <b>7</b> .40	0 275 727		22 477 005	22 476 005
- Capital	\$ 14,111,249	9,365,736	-	23,476,985	23,476,985
Special Revenue Bonds,	40.000.000			40.000.000	
Series 2018A-1	18,000,000	-	596	18,000,000	+
Special Revenue Bonds,					
Series 2018A-2	47,110,000	14	(4)	47,110,000	645,000
Bond Discount	(227,847)		(8,438)	(219,409)	
Special Revenue Bonds,					
Series 2022A	13,555,000	2		13,555,000	949
Special Revenue Bonds,	, ,			, ,	
Series 2022B	13,150,000	4	22	13,150,000	127
Bond Premium	933,080		32,175	900,905	
Total	\$106,631,482	\$ 9,365,736	\$ 23,737	\$115,973,481	\$ 24,121,985

## Developer Advances - Capital

On May 5, 2012, the District and MCLI entered into a 2012 Advance and Reimbursement Agreement to provide financing for the construction of public infrastructure within and without the District's boundaries for public infrastructure that is not financed by the Second North PUD Amended and Restated Managed Growth and Development Agreement. MCLI will advance funds in an amount not to exceed \$500,000. The District issued a note to MCLI to evidence the District's repayment obligation. The note does not bear interest and matures on May 4, 2052. As of December 31, 2022, the District did not owe MCLI any amount pursuant to the Note.

On November 13, 2019 the District and Nash Anthem, LLC entered into an Improvement Acquisition and Reimbursement Agreement pursuant to which the District agreed to reimburse Nash Anthem for its costs associated with public improvements constructed in amount not to exceed \$42,000 upon the submission of a purchase application. As of December 31, 2022 no purchase applications has been submitted and the District did not owe any amounts pursuant to this Agreement.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 5: LONG-TERM DEBT (Continued)

## Developer Advances - Capital (Continued)

On November 5, 2020, the District entered into a Public Improvement Advance and Reimbursement Agreement ("NPD Agreement") with NP Development, Inc. ("NPD"), as subsequently amended, to provide for the financing and repayment of costs associated with the District's construction of public infrastructure within and without the District's boundaries through December 31, 2022, or for the acquisition of public improvements by the District from NPD. To evidence the District's reimbursement obligation to NPD, the District issued a subordinate promissory note to NPD on November 3, 2022 (which note refunded a previously issued note) in an amount not to exceed \$52,000,000, at an interest rate of 2% Plus Prime or 6%, whatever is greater, simple interest, with a maturity date of November 4, 2022. Any amounts outstanding on the note on the date of maturity will be discharged.

As of December 31, 2022, the District owed \$23,476,985 in principal and accrued interest on the Note.

On November 5, 2020, the District and NP Distribution A, LLC ("NPDA"), entered into an Improvement Acquisition and Reimbursement Agreement ("NPDA Agreement") pursuant to which the District agreed to reimburse NPDA for its costs associated with public improvements constructed in an amount not to exceed \$130,000 (which amount was increased to \$180,000 on February 4, 2021 via First Amendment to the NPDA Agreement) upon the submission of a purchase application On September 1, 2022, the parties extended the term of the Agreement through December 31, 2023 via second amendment to NPDA agreement. If the District lacked sufficient funds to pay for NPDA upon the submission of a purchase application by NPDA and accepted by the District, the District agreed to issue a subordinate promissory note to NPDA. As of December 31, 2022, on October 6, 2022, the District accepted costs pursuant to the terms of the NPDA Agreement and paid such costs with available funds.

On February 4, 2021, the District and MCLI entered into a Loan Agreement pursuant to MCLI agreed to make a loan available to the District in an amount not to exceed \$5,000,000 through December 31, 2022. The District issued a subordinary promissory note to MCLI in an amount no to exceed \$5,000,000 with simple interest of two percent plus the Federal prime rate or six percent whichever is greater. All loans have been repaid as on December 31, 2022.

On July 7, 2022, the District and NP Industrial Three, LLC ("NPI3"), entered into an Improvement Acquisition and Reimbursement Agreement ("NPI3 Agreement") pursuant to which the District agreed to reimburse NPI3 for its costs associated with public improvements constructed in an amount not to exceed \$25,000 (which amount was increased to \$86,590 on June 1, 2023 via First Amendment to the NPI3 Agreement) upon the submission of a purchase application.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 5: LONG-TERM DEBT (Continued)

## Special Revenue Bonds (Continued)

If the District lacks sufficient funds to pay NPI3 upon the submission of a purchase application by NPI3 and accepted by the District, the District agreed to issue a subordinate promissory note to NPI3. As of December 31, 2022, no purchase application was submitted to the District and no note has been issued by the District.

On July 7, 2022, the District and NP Industrial Four, LLC ("NPI4"), entered into an Improvement Acquisition and Reimbursement Agreement ("NPI4 Agreement") pursuant to which the District agreed to reimburse NPI4 for its costs associated with public improvements constructed in an amount not to exceed \$175,000 upon the submission of a purchase application. If the District lacks sufficient funds to pay NPI4 upon the submission of a purchase application by NPI4 and accepted by the District, the District agreed to issue a subordinate promissory note to NPI4. As of December 31, 2022, no purchase application was submitted to the District and no note has been issued by the District.

On October 23, 2018 the District issued Special Revenue Bonds, Series 2018A-1 and 2018A-2 in the amounts of \$18,000,000 and \$47,110,000, respectively. The 2018A-1 and 2018A-2 Bonds are secured and payable solely from the senior pledged revenue and subordinated pledged revenue, as applicable. These revenues consist of monies derived by the District from property tax collections, specific ownership tax collections, and any other legally available funds which the District determines at its discretion, to credit to the bonds.

The 2018A-1 Bonds carry an interest rate of 5.375% and the 2018A-2 Bonds carry an interest rate of 5.125%. Interest payments on the bonds are due semi-annually on June 1 and December 1. Principal payments on the Bonds are due annually on December 1 beginning on December 1, 2023.

On June 9, 2021 the District issued Special Revenue Bonds, Series 2021A and 2021B in the amounts of \$13,555,000 and \$13,150,000, respectively. The 2021A and 2021B Bonds are secured and payable solely from the senior pledged revenue and subordinated pledged revenue, as applicable. These revenues consist of monies derived by the District from property tax collections, specific ownership tax collections, and any other legally available funds which the District determines at its discretion, to credit to the bonds.

The 2021A Bonds carry an interest rate of 5.00% and the 2021B Bonds carry an interest rate of 7.50%. Interest payments on the 2021A Bonds are due semi-annually on June 1 and December 1. Principal payments on the 2021A Bonds are due annually on December 1 beginning on December 1, 2023. These bonds mature in December 2051. Interest payments on the 2022B Bonds are due annually on December 15. No regularly scheduled principal payments are due on the 2021B Bonds.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 5: LONG-TERM DEBT (Continued)

## Special Revenue Bonds (Continued)

Estimated annual debt service requirements for the outstanding bonds at December 31, 2022 are as follows:

Year Ended			
December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 645,000	\$ 4,291,644	\$ 4,936,644
2024	1,040,000	4,258,175	5,298,175
2025	1,620,000	4,204,187	5,824,187
2026	2,065,000	4,120,075	6,185,075
2027	2,725,000	4,364,258	7,089,258
2028-2032	21,565,000	31,333,403	52,898,403
2033-2037	19,807,000	15,632,136	35,439,136
2038-2042	11,666,000	11,172,759	22,838,759
2043-2047	14,062,000	6,914,193	20,976,193
2048-2051	<u>16,620,000</u>	1,897,543	18,517,543
Total	\$ 91,815,000	\$88,188,373	\$ 180,003,373

## NOTE 6: RELATED PARTIES

All of the members of the Board of Directors are employees at McWhinney Real Estate Services, Inc., which is manager of MCLI, NPD, NPDA, NPI3 and /or NPIA4. Board Members may also be investors or otherwise affiliated with MCLI, NPD, NPDA and NPI3 and /or NPIA4. The District owes the Developers \$23,476,985 in note principal as of December 31, 2022.

## NOTE 7: COMMITMENTS AND CONTINGENCIES

## Managed Growth and Development Agreement ("MGDA")

As of January 1, 2022, the District was a party to the Second North PUD Amended and Restated Managed Growth and Development Agreement ("Second MGDA"), dated September 27, 2011, as subsequently amended on September 25, 2012, and on September 25, 2018, together with Baseline Metropolitan District No. 2, Baseline Metropolitan District No. 3, Baseline Metropolitan District No. 4, the City and County of Broomfield ("City"), The Broomfield Urban Renewal Authority ("BURA"), MCLI, and McWhinney Real Estate Services, Inc. ("MRES").

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 7: COMMITMENTS AND CONTINGENCIES (Continued)

## Managed Growth and Development Agreement ("MGDA") (Continued)

On April 13, 2022, the parties to the Second MGDA, together with Baseline Metropolitan Districts Nos. 5-9, entered into a Third North PUD Amended and Restated Managed Growth and Development Agreement ("MGDA"), which replaced the Second MGDA in its entirety, for the purpose of providing terms and conditions for the construction and financing of certain public improvements by the District, the City, the BURA and MRES within the boundaries of Baseline Metropolitan District Nos. 1-9 (the "Districts").

Under the terms of the MGDA, certain "Pledged Revenue" produced on a portion of the property in the Districts, including the imposition of and collection of revenue from a lodging tax, property tax increment, certain recovered amounts, sales tax increment, fifty percent (50%) of the City services expansion fee revenue charged and collected by the City and use tax, is pledged to the payment of eligible costs incurred for eligible public improvements identified in the MGDA. Revenue collected from a lodging public improvement fee and retail public improvement fee is only pledged to the payment of bonds upon direction from MCLI. BURA and the City have pledged all its Pledged Revenue, excluding administrative fees and district increment revenues from agreements with Adams 12 Five Star School District, Brighton 27J School District, North Metro Fire Rescue District, Mile High Flood District and the Districts, to the District for payment of certain reimbursement obligations owed to MRES or the District, as provided in the MGDA. Eligible costs for eligible public improvements shall not exceed either \$391,597,766, multiplied by a CPI Adjustment Factor (as of any given time), which amount excludes structured parking and Eligible Surface Parking, or (b) \$790,207,766 multiplied by a CPI Adjustment Factor (as of any given time), which amount includes structured parking and eligible surface parking.

During the year ended December 31, 2022, the District received a total amount of \$7,909,781 from the City, representing pledged revenues collected by the City for fiscal years 2012 through 2022.

During the year ended December 31, 2022, the District received a total amount of \$7,909,781 from the City, representing pledged revenues collected by the City for fiscal years 2012 through 2022. On April 13, 2022, the parties to the MGDA together with Baseline Metropolitan Districts No's 5-9 entered into a Third North PUD Amended and Restated Managed Growth and Development Agreement which replaced the MGDA in its entirety.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 7: <u>COMMITMENTS AND CONTINGENCIES</u> (Continued)

## **TABOR** Amendment

Colorado voters passed the TABOR Amendment ("Amendment") to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local government. The Amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the Amendment.

The District has established an Emergency Reserve, representing 3% of fiscal year spending (excluding debt service), as required by the Amendment. At December 31, 2022, the emergency reserve of \$310,000 was recorded as a restriction of fund balance in the General Fund.

## NOTE 8: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The District participates in the Colorado Special Districts Property and Liability Insurance Pool (the "Pool"). The Pool insures property and liability exposures through contributions made by member districts. The District does not maintain an equity interest in the Pool. The District funds its Pool contributions, outside insurance purchases, deductibles, and uninsured losses through the General Fund. Settled claims resulting from these risks have not exceeded commercial or District coverages in any of the past three years.

## NOTE 9: DEBT AUTHORIZATION

On November 3, 2020, a majority of the qualified electors of the District authorized the issuance of additional general obligation indebtedness as follows:

- An amount not to exceed \$650,000,000 at an interest rate not to exceed 15% per annum, for the cost of constructing street improvements; and
- An amount not to exceed \$100,000,000 at an interest rate not to exceed 15% per annum, for the cost of constructing parks and recreation facilities; and
- An amount not to exceed \$75,000,000 at an interest rate not to exceed 15% per annum, for the cost of constructing a water and distribution system.
- An amount not to exceed \$75,000,000 at an interest rate not to exceed 15% per annum, for the cost of constructing a sanitation and storm sewer system; and

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## **NOTE 9: DEBT AUTHORIZATION** (Continued)

- An amount not to exceed \$450,000,000 at an interest rate not to exceed 15% per annum, for the cost of constructing transportation facilities and equipment; and
- An amount not to exceed \$1,000,000 at an interest rate not to exceed 15% per annum, for mosquito control purposes; and
- An amount not to exceed \$20,000,000 at an interest rate not to exceed 15% per annum, for traffic and safety purposes; and
- An amount not to exceed \$2,000,000 at an interest rate not to exceed 15% per annum, for television relay and translation purposes; and
- An amount not to exceed \$5,000,000 at an interest rate not to exceed 15% per annum, for fire protection purposes; and
- An amount not to exceed \$10,000,000 at an interest rate not to exceed 15% per annum, for security purposes; and
- An amount not to exceed \$150,000,000 at an interest rate not to exceed 15% per annum, for operations and maintenance purposes; and
- An amount not to exceed \$1,100,000,000 at an interest rate not to exceed 15% per annum, for the cost of refunding bonds; and
- An amount not to exceed \$794,000,000 at an interest rate not to exceed 15% per annum, for the cost of intergovernmental agreements; and
- An amount not to exceed \$794,000,000 at an interest rate not to exceed 15% per annum, for reimbursement agreement purposes.
- An amount not to exceed \$35,000,000 at an interest rate not to exceed 15% per annum, for the cost of construction management; and
- An amount not to exceed \$10,000,000 at an interest rate not to exceed 15% per annum, to issue mortgages.

The District's Service Plan includes a total debt authorization limit of \$794,000,000 for Baseline Metropolitan Districts No's 1-9.

As of December 31, 2022, the amount of debt authorized but unissued was \$458,185,000. The District intends to issue over time a part or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

## NOTES TO THE FINANCIAL STATEMENTS December 31, 2022

## NOTE 10: <u>DEFICIT NET POSITION</u>

As of December 31, 2022, the District had a government-wide deficit in net position of \$11,339,204. This deficit was created as the District used loan proceeds from the Developer to construct capital assets that were later transferred to the City and County of Broomfield.

## NOTE 11: SUBSEQUENT EVENTS

Potential subsequent events were considered through July 6, 2023. It was determined that no events are required to be disclosed through this date.



## GENERAL FUND BUDGETARY COMPARISON SCHEDULE Year Ended December 31, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES	0 400	¢ 40.770	e 40.777
Interest	\$ 102	\$ 49,778	\$ 49,676
TIF Revenues	667,234	667,234	(O.F. 0.4.2)
SEF Revenues	232,200	136,287	(95,913)
Other Revenues	8	<u> </u>	(8)
TOTAL REVENUES	899,544	853,299	(46,245)
EXPENDITURES			
Current			
General Government			
Accounting and Administration	101,050	107,258	(6,208)
District Management	209,950	107,351	102,599
Insurance	25,200	23,940	1,260
Ground Maintenance	152,386	88,556	63,830
Utilitities	27,500	36,032	(8,532)
Legal Expenses	120,000	69,683	50,317
Office, Dues and Other	104,765	88,343	16,422
Contingency	50,000		50,000
TOTAL EXPENDITURES	790,851	521,163	269,688
NET CHANGE IN FUND BALANCE	108,693	332,136	223,443
FUND BALANCE, Beginning	938,287	1,153,043	214,756
FUND BALANCE, Ending	\$ 1,046,980	\$ 1,485,179	\$ 438,199



## CAPITAL PROJECTS FUND BUDGETARY COMPARISON SCHEDULE Year Ended December 31, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES		* 504.440	© 504.440
Capital Reimbursements	\$	\$ 581,142	\$ 581,142
TIF Revenues	1,656,630	1,045,011	(611,619)
Interest	2,964	296,625	293,661
TOTAL REVENUES	1,659,594	1,922,778	263,184
EXPENDITURES			
Current			
Project Management	50,000	51,660	(1,660)
Engineering and Surveying	340,000	203,995	136,005
Direct Project Costs	52,040,985	17,580,417	34,460,568
TOTAL EXPENDITURES	52,430,985	17,836,072	34,594,913
CHANGE IN FUND BALANCE	(50,771,391)	(15,913,294)	34,858,097
OTHER FINANCING SOURCES (USES)			
Proceeds from Developer Advances	21,134,753	9,365,736	(11,769,017)
1 Tocceds from Developer Paramees			(,,)
TOTAL OTHER FINANCING SOURCES	21,134,753	9,365,736	(11,769,017)
NET CHANGE IN FUND BALANCE	(29,636,638)	(6,547,558)	23,089,080
FUND BALANCE, Beginning	29,636,638	31,024,126	1,387,488
FUND BALANCE, Ending	\$ -	\$ 24,476,568	\$ 24,476,568

## DEBT SERVICE FUND BUDGETARY COMPARISON SCHEDULE Year Ended December 31, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES			
Interest	\$ 925	\$ 237,094	\$ 236,169
TIF Revenues	6,973,307	7,106,261	132,954
Service Fees	86,431	176,724	90,293
TOTAL REVENUES	7,060,663	7,520,079	459,416
EXPENDITURES			
Current			
General Government	6,500	7,000	(500)
Bond Interest	4,291,644	4,291,644	4
Bond Principal	3,440,269		3,440,269
TOTAL EXPENDITURES	7,738,413	4,298,644	3,439,769
NET CHANGE IN FUND BALANCE	(677,750)	3,221,435	3,899,185
FUND BALANCE, Beginning	9,246,815	9,396,152	149,337
FUND BALANCE, Ending	\$ 8,569,065	\$ 12,617,587	\$ 4,048,522

## **EXHIBIT E**

## DISTRICT NOS. 2-9 APPLICATIONS FOR EXEMPTION FROM AUDIT

8-4980-R758-3CF24 <i>4444</i> 136	APPLICATION FO	LONG FORM	For the Year Ended For the Year Ended	or fig		endan Campbell	0-669-3611	endanc@pcgi.com	CERTIFICATION OF PREPARER	ith 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 ion 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.		Strict Accountant	nnacle Consulting Group, Inc.	10 W Elsenhower Blvd, Loveland, CO 80537	0.669.3611	1/2023	strict Accountant			<u>)</u>	t Notice of Inactive Status YES NO	chai districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-
DocuSion Envelope ID: 0E6ED5EE-0158-4989-8758-3CE284444136		Baseline Metropolitan District No 2	c/o Pinnacle Consulting Group, Inc.	550 W Eisenhower Blvd	Loveland, CO 80537	Brendan Campbell	970-669-3611	brendanc@pcgi.com		I certify that I am an independent accountant with knowledge of governmental accounting a independent of the entity complete the application if revenues or expenditure are at least \$100	Brendan Campbell	District Accountant	Pinnacle Consulting Group, Inc.	550 W Elsenhower Blvd, Loveland, CO 80537	970-669-3611	3/1/2023	District Accountant	QUIRED)				during the year? [Applicable to Title 32 special districts only, pursuant to sections 32-7 104 (3), C.R.S.1
Doct Ston Envelope ID: 0E8ED5		NAME OF GOVERNMENT	ADDRESS			CONTACT PERSON	PHONE	EMAIL		I certify that I am an independent accour independent of the secondent of the entity complete the second	NAME:	TITLE	FIRM NAME (if applicable)	ADDRESS	PHONE	DATE PREPARED	RELATIONSHIP TO ENTITY	PREPARER (SIGNATURE REQUIRED)	X		Has the entity filed for, or has the dis	during the year? [Applicable to Iltle 104 (3), C.R.S.1

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PARTI 1 - FINANCIAL STATEMENTS - BALANCE SHEET

Line # Description	Covernmental Funds		Fightieral yrelated and a	
Carlo Age of The Col				Please use this space to
	General Fund Fund*	Description	Fund Fund prov	provide explanation of any
Assets		Assets	ltem;	ns on this page
h & Cash Equivalents	<del>(у)</del>	Cash & Cash Equivalents	(A)	
	•	Investments	ю •	
	,	Receivables	9	
	8,167	- Due from Other Entitles or Funds	ř	
	900'5	Other Current Assets [specify]		
			9	
1-6 Lease Receivable (as Lessor)	6 <del>5</del>	- Total Current Assets	69	
	69	Capital & Right to Use Assets, net (from Part 6-4)	9	
. 87	69	- Other Long Term Assets [spocify]	9	
1-9	69		i.	
	69		•	
1-11 (add lines 1-1 through 1-10) TOTAL	TOTAL ASSETS \$ 13,172 \$	(add lines 1-1 through 1-10) TOTAL ASSETS	vs-	
Deferred Outflows of Resources:		Deferred Outflows of Resources		
1-12 [specify]	69	[specify]	69	
	(0)	[specify]	69	
		- (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS		
	\$ 13,172	TOTAL ASSETS AND DEFERRED OUTFLOWS	5	
Liabilities		Liabllitles		
1-16 Accounts Payable	· ·	- Accounts Payable	•	
1-17 Accrued Payroll and Related Liabilities	69	Accrued Payroll and Related Liabilities		
	69	Accrued Interest Payable	x	
1-19 Due to Other Entities or Funds	\$ 8,167 \$	Due to Other Entities or Funds	*	
_	69	- All Other Current Liablifties		
1-21 (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES		(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES		
_		- Proprietary Debt Outstanding (from Part 4-4)	1	
	<i>в</i>	- Other Liabilities [specify]:		
1-24	•	•	•	
1-25			*	
			•	
(add lines 1-21 through 1-26)	ABILITIES \$ 8,167 \$	(add lines 1-21 through 1-26) TOTAL LIABILITIES		
Deferred Inflows of Resources:		Deferred Inflows of Resources		
1-28 Deferred Property Taxes	\$ 5,006 \$	- Pension/OPEB Related		
1-29 Lease related (as lessor)	69	Other [specify]	69	
1-30 (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	INFLOWS \$ 5,006 \$	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS		
		Net Position		
		Net Investment in Capital Assets	9	
ž	-	у Весопор	or.	
	•	reception of the second of the	•	
	•	Outlet Designations/Reserves		
	-	Restricted		
Unassigned:	_	- Ondesignated/Onreserved/Onrestricted	9	
1-37 Add lines 1-31 through 1-36 This total should be the same as line 3-33	ough 1-36 s line 3-33	Add lines 1-31 through 1-36 This total should be the same as line 3-33		
TOTAL FUND BALANCE	BALANCE \$ \$	TOTAL NET POSITION	s9 :	
1.38 Add lines 1.27, 1.30 and 1.37 This total should be the same as line 1.15 TOTAL LIABILITIES DEFERRED INFLOWS AND FUND	0 and 1-37 s line 1-15 and FIIND	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET		
	BALANCE & 12172 C	POSITION	9	

# DocuSign Envelope ID: 0E6FD5FE-0158-4969-B75B-3CE2A4444136 PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds	tal Funds		Proprietary/Fiduciary Funds	
Line #	Description	General Fund	Forter	Description	Fund* Fund*	Please use this space to
	Tax Revenue			Tax Revenue		items on this page
2-1	Property (include mills levied in Question 10-6)	\$ 6,831	69	Property [Include mills levied in Question 10-6]		
2-2	Specific Ownership	\$ 130,346	69	Specific Ownership	69	
2-3	Sales and Use Tax	· ·	€9	Sales and Use Tax	69	
24	Other Tax Revenue [specify]:	6	69	Other Tax Revenue [specify]:	89	
2-5		6	ь		<i>\$</i> 9 − − − − − − − − − − − − − − − − − − −	
2-6		6	69		\$	
2-7		69	69		\$	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 137,177	•	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	67 57	
5-9	Licenses and Permits	69	69	Licenses and Permits	Ф	
2-10	Highway Users Tax Funds (HUTF)	S	69	Highway Users Tax Funds (HUTF)	<b>м</b>	
2-11	Conservation Trust Funds (Lottery)	69	69	Conservation Trust Funds (Lottery)	69	
2-12	Community Development Block Grant	69	69	Community Development Block Grant	\$	
2-13	Fire & Police Pension	99	69	Fire & Police Pension	s .	
2-14	Grants	69	69-	Grants		
2-15	Donations	69	ь	Donations	<i>€</i>	
2-16	Charges for Sales and Services	69	69	Charges for Sales and Services	€9	
2-17	Rental Income	69	ь	Rental Income	9	
2-18	Fines and Forfeits	69	69	Fines and Forfeits	9	
2-19	Interest/Investment income	69	s	Interest/Investment Income	69	
2-20	Tap Fees	69	ь	Tap Fees	\$	
2-21	Proceeds from Sale of Capital Assets	69	ь	Proceeds from Sale of Capital Assets	9	
2-22	All Other [specify]:	69	9	All Other [specify]:	69	
2-23		69	69			-
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 137,177	8	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ .	
SR	Other Financing Sources			Other Financing Sources		
2-25	Debt Proceeds	69	69	Debt Proceeds	8	
2-26	Lease Proceeds	69	\$	Lease Proceeds	es .	
2-27	Developer Advances	69	69	Developer Advances	69	
2-28	Other [specify]:	69	9	Other [specify]:	69	
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	60	49	Add lines 2.25 through 2.28 TOTAL OTHER FINANCING SOURCES	\$ .	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	137.177	•7	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	99	5 137,177
IF GRA	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	all funds (Line 2-29)	are GREATER th	an \$750,000 - STOP. You may not use this form. An audit m	ay be required. See Section 29-1-604, C	R.S., or contact the OSA

IF GRAND 101AL REVENUES AND 01HER FINANCING SOU) Local Government Division at (303) 889-3000 for assistance.

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<b>ENDITURES/EXPENSES</b>
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<b>ITS - OPERATING STATEMENT -</b>
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		Governmental Funds	spi		Proprietary/Fiduciary Funds	duciary Funds	
Henry 4	Description	Guneral Fund F	Fund	Description	Fund*	Fund	Prease use this space to provide explanation of any
	Expenditures			Expenses			items on this page
3-1	General Government	69	٠	General Operating & Administrative	69	4	
3-2	Judicial	ю •	•	Salaries	69	69	
3-3	Law Enforcement	\$	•	Payroll Taxes	69	69	
е 4	Fire	69		Contract Services	49	9	
3-5	Highways & Streets	69	٠	Employee Benefits	69	69	
3-6		9	•	Insurance	69-	49-	
3-7		ь	•	Accounting and Legal Fees	6	69	
8		69	•	Repair and Maintenance	69		
9	Culture and Recreation		•	Supplies	69	•	
3-10		\$ 137,075 \$	•	Utilities	69	69	
3-11			•	Contributions to Fire & Police Pension Assoc.	69	69	
3-12		ю '	•	Other [specify]	69	69	<u> </u>
3-13		69	×		9	S	
3-14	Capital Outlay	69 1	•	Capital Outlay	69	69	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	ьэ		Principal (should match amount in 4-4)	ь	€9	
3-16	Interest	69	•	Interest	69	69	
3-17	Bond Issuance Costs	69		Bond Issuance Costs	49	69	
3-18	Developer Principal Repayments	9	*	Developer Principal Repayments	s	69	
3-19	Developer Interest Repayments	9 ,		Developer Interest Repayments	69	69	
3-20	Q.	\$ 102 \$	S•0	All Other [specify]:	ь	69	
3-21		69	*1		ь	69	GRAND TOTAL
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 137,177 \$		Add lines 3-1 through 3-21 TOTAL EXPENSES	69	69	137,177
3-23	Interfund Transfers (In)	69		Net Interfund Transfers (In) Out	69	es-	
3-24		69	3	Other [Specify][enter negative for expense]	69	69	
3-25	_	•		Depreciation/Amortization	9	69	
3-26		6	•	Other Financing Sources (Uses) (from line 2-28)	69	69	
3-27		ь		Capital Outlay (from line 3-14)	69	69	
3-28		Н	•	Debt Principal (from line 3-15, 3-18)	_	69	
3-29	(Add lines 3-23 through 3-28) TRANSFERS AND OTHER EXPENDITURES	<i>s</i> )		(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	S	•	
3-30	<ul> <li>Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures</li> <li>Line 2-29, less line 3-22, less line 3-29</li> </ul>	υ <b>7</b>		Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$	s	
3-31	_		•	Net Position, January 1 from December 31 prior year report	(A	v	
3-32	2 Prior Period Adjustment (MUST explain)		8.0	Prior Period Adjustment (MUST explain)	s	63	
3-33				Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32			
ī	This total should be the same as line 1-37.  This total should be the same as line 1-37.  This total should be the same as line 1-37.  This total should be the same as line 1-37.  Should be the same as line 1-37.	TER than \$750 000 - STOP	Vou may no	This total should be the same as line 1-37.	1-604 C.R.S. or co.	pract the OSA Loca	I Government Division at

IF GRAND TOTAL EXPENDITURES ( (303) 869-3000 for assistance

Please use this space to provide any explanations or comments: Plaase use this space to provide any explanations or comments: Retired during Outstanding at year-end DocuSign Envelope ID: 0E6FD5FE-0158-4969-B75B-3CE2A4444136
PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED TOTAL 5 O ⊡⊡ O PART 5 - CASH AND INVESTMENTS YES ջ 8 0 TOTAL CASH DEPOSITS TOTAL INVESTMENTS TOTAL CASH AND INVESTMENTS Issued during YES 🗷 0 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: beginning of year Please complete the following debt schedule, if applicable: (please only include principal Outstanding at 702,185,000 Please answer the following questions by marking the appropriate boxes 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? TOTAL S Does the entity have debt that has been refinanced that it is still responsible for? Please answer the following question by marking in the appropriate box Is the entity current in its debt service payments? If no, MUST explain: Does the entity intend to Issue debt within the next calendar year? Please provide the entity's cash deposit and investment balances. YEAR-END Total of ALL Checking and Savings accounts Does the entity have outstanding debt? Is the debt repayment schedule attached? If no, MUST explain: INVESTMENTS (if Investment is a mutual fund, please list underlying investments); Number of years of lease? Is the lease subject to annual appropriation? Does the entity have any lease agreements? What is the original date of the lease? What are the annual lease payments? What is the amount outstanding? Date the debt was authorized: General obligation bonds Certificates of deposit What is being leased? Developer Advances Lease Liabilities Revenue bonds Other (specify): Notes/Loans How much? How much? If yes:
4-7
If yes:
4-8
If yes: If yes: 5-2 5.5

4-5

4-6

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4-3

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Please use this space to provide any explanations or comments: Please use this space to provide any explanations or comments: - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy Year-End Balance 000 PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS 9 回口 PART 7 - PENSION INFORMATION Deletions Has the entity performed an annual inventory of capital assets in accordance with Section 28-1-506, C.R.S.? If no, 69 69 TOTAL beginning of the Balance -Balance TOTAL TOTAL What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: Please answer the following question by marking in the appropriate box Does the entity have an "old hire" firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Accumulated Depreciation (Enter a regative, or credit, balance) Accumulated Depreciation (Enter a negative, or credit, balance) State contribution amount: Does the entity have capitalized assets? Tax (property, SO, sales, etc.): Other (gifts, donations, etc.): Indicate the contributions from: Construction In Progress (CIP) Construction In Progress (cIP) Leased Right-to-Use Assets Leased Right-to-Use Assets Who administers the plan? Machinery and equipment Machinery and equipment Furniture and fixtures Furniture and fixtures Intangible Assets Intangible Assets Infrastructure Infrastructure **MUST** explain Other (explain): Other (explain): Buildings

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And the senting figures arrower that building executions for the companion of the senting figures arrower that building executions for each first that the companion of the senting figures arrower that building execution of the senting figures arrower that building the senting figures are not that separated for each fund separated for each for each fund separated for each for each fund for each for each fund separated for each for each for each for each fund for each for each fund for each for each fund separated for each fund se	DocuSign Envelope ID: 0E6FD5FE-0158-4969-B75B-3CE2A4444136 PART 8 - BUDGET INFORMATION	IDGET INFO	RMATION		
Did the retty gits a currently and budget with the Department of Local Affairs, in accordance with  Did the retty gas an appropriations resolution in accordance with Section 29-1-108 C.R.S.?  Flease indicate the amount appropriated for each fund separately for the year reported  Convenience of Convenience of Management of		YES	ON.	N/A	Please use this space to provide any explanations or comments:
Section 29-1-108 C.R.S.? Did the entity pass an appropriated for each fund separately for the year reported    Figure 10	Did the entity file a current year budget with the Department of Local Affa	D		0	
Find   Wilst explain:   Please indicate the amount appropriated for each fund separately for the year reported   S		ſ	ı	l	
Please indicate the amount appropriated for each fund departably for the year reported  Central fund  General fund  BART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)  YES  NO  Interest the entity in compliance with a paperopriate box  Interest the entity in compliance with a paperopriate box  Is this application for a newly formed governmental entity?  Date of formation:  Has the entity and entity provides:  Streets, Indific & safety, water, sanitary sewer storm drainage, parks & rec  Streets indicate what services the entity and the services provided services provided services are provided by Baseline Matropolitan District No.  Does the entity have an agreement with another government and the services provided services are provided by Baseline Matropolitan District No.  Does the entity have a certified mill levy?  Please provide the number of milis levied for the year reported (do not enter 8 amounts):  General/Other Please provide the number of milis levied for the year reported (do not enter 8 amounts):  General/Other Please provide the number of milis levied for the year reported (do not enter 8 amounts):  General/Other Please provide the number of milis levied for the year reported (do not enter 8 amounts):  General/Other Please provide the number of milis levied for the year reported (do not enter 8 amounts):  General/Other Please provide the number of milis levied for the year reported (do not enter 8 amounts):  General/Other Please provide the number of milis levied for the year reported (do not enter 8 amounts):  General/Other Please provide the number of milis levied for the year reported (do not enter 8 amounts):		2		□	
General Fund  Governmental Proprietary Fund Name  S	Please indicate the amount appropriated for each fund separately for the year reported				
Sample   S		tions By Fund			
Please answer the following question by marking in the appropriate box Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?  Please answer the following question by marking in the appropriate box Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?  Please answer the following question by marking in the appropriate box Is this application for a newly formed governmental entity?  Date of formation:  Has the entity a metropolitan district?  Please indicate what services the entity provides:  Streets, traffic & sacky, water, sanithating and the services provided:  All services are provided by Baseline Marropolitan District No.1  Does the entity have an agreement with and dinage, park & recomplete the entity and the services provided:  All services are provided by Baseline Marropolitan District No.1  Does the entity have an agreement with and office governmental entity and the services provided:  All services are provided by Baseline Marropolitan District No.1  Does the entity have a contribed mill levy?  Please provide the number of mills levied for the year reported (do not enter \$\frac{\pi}{2}\$ amounts):    All services are provided by Baseline Marropolitan District No.1    Bond Redemption mills   45,000   Convention of the part reported (do not enter \$\frac{\pi}{2}\$ amounts):   Convention of the number of mills levied for the year reported (do not enter \$\frac{\pi}{2}\$ amounts):   Convention of the number of mills levied for the year reported (do not enter \$\frac{\pi}{2}\$ amounts):   Convention of the part of the year reported (do not enter \$\frac{\pi}{2}\$ amounts):   Convention of the part of the year reported (do not enter \$\frac{\pi}{2}\$ amounts):   Convention of the part of the year reported (do not enter \$\frac{\pi}{2}\$ amounts):   Convention of the part of the year reported (do not enter \$\frac{\pi}{2}\$ amounts):   Convention of the year reported (do not enter \$\frac{\pi}{2}\$ amounts):   Convent		206,830			
PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)  PRESS answer the following question by marking in the appropriate box  Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(8))7  Please answer the following question by marking in the appropriate box  Is this application to exempt the government from this paneling limitations of TABOR (State Constitution, Article X, Section 20(8))7  Please answer the following question by marking in the appropriate box  Is this application for a newly formed governmental entity?  Date of formation:  Has the entity changed its name in the past or current year?  Has the entity changed its name in the past or current year?  PRIOR name  Is the entity a metropolitan district?  Does the entity have an agreement with another government to provided services provided:  All services are provided by Baseline Metropolian District No.1  Does the entity have a certified mill levy?  Please provide the number of mills levied for the year reported (do not enter 8 amounts):  Bond Redemption mills  Please provide the number of mills levied for the year reported (do not enter 8 amounts):  Please provide the number of mills levied for the year reported (do not enter 8 amounts):  Please provide the number of mills levied for the year reported (do not enter 8 amounts):  Please provided the number of mills levied for the year reported (do not enter 8 amounts):  Please provided the number of mills levied for the year reported (do not enter 8 amounts):  Please provided the number of mills levied for the year reported (do not enter 8 amounts):  Please provided the number of mills levied for the year reported (do not enter 8 amounts):  Please provided the number of mills levied for the year reported (do not enter 8 amounts):  Please provided the number of mills levied for the year reported (do not enter 8 amounts):  Please provided the number of mills levied for the year reported (do not enter 8 amounts):  Please provided the number of mills levied for the yea	A 4				
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Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(3))?  New: An exclusion to compute government from the speading luminisms of TABOR (State Constitution, Article X, Section 20(3))?  Please answer the following question by marking in the appropriate box  Please answer the following question by marking in the appropriate box  PART 10 - GENERAL INFORMATION  Please answer the following question by marking in the appropriate box  PRIOR name  PRIOR name  Is the entity changed its name in the past or current year?  NEW name  PRIOR name  Is the entity a metropolitan district?  Please indicate what services the entity provides:  Streets, traffic & safety, water, sanilary sever slorm dialnage, parks & rec  Does the entity have an agreement with another governmental entity 8 amounts):  Does the entity have a certifed mill levy?  Please provide the number of mills levied for the year reported (do not enter \$ amounts):  Bond Redemption mills  Please provide the number of mills levied for the year reported (do not enter \$ amounts):  Please provide the number of mills levied for the year reported (do not enter \$ amounts):  Please provide the number of mills levied for the year reported (do not enter \$ amounts):  Please provide the number of mills levied for the year reported (do not enter \$ amounts):  Please provide the number of mills levied for the year reported (do not enter \$ amounts):  Please provide the number of mills levied for the year reported (do not enter \$ amounts):  Please provide the number of mills levied for the year reported (do not enter \$ amounts):				N CN	Disso use the space to provide any evaluations of sameonie.
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All services are provided by Baseline Metropolitan District No.1  Does the entity have a certified mill levy?  Please provide the number of mills levied for the year reported (do not enter \$ amounts):  Bond Redemption mills 6,000  General/Other mills 0,000  Total mills 45,000	if yes: List the name of the other governmental entity and the services provided:				
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Please provide the number of mills levied for the year reported (do not enter \$ amounts);  Bond Redemption mills  General/Other mills  Total mills	•		D	О	
	Please provide the number of mills levied for the year reported (do not enter \$ amounts);				
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Please use this space to provide any additional explanations or comments not previously included	Please use this space to provide any addition	uo itional explanations	or comments not p	reviously inc	luded

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			OSA USE ONLY		
Entity Wide:		General Fund	Governmental Funds		Notes
Unrestricted Cash & Investments	67	- Unrestricted Fund Balan \$	- Total Tax Revenue	137	137,177
Current Liabilities	49	8,167 Total Fund Balance \$	- Revenue Paying Debt Service	69	
Deferred Inflow		5,006 PY Fund Balance	- Total Revenue	137	137,177
		Total Revenue	137,177 Total Debt Service Principal	49	(*
		Total Expenditures \$	137,177 Total Debt Service Interest	649	*
Governmental		Interfund in	•		
Total Cash & Investments	w	Interfund Out	- Enterprise Funds		
Transfers in	10	Proprietary	Net Position		ű.
Transfers Out	•	- Current Assets	PY Net Position	•	Æ
Property Tax	49	6,831 Deferred Outflow \$	- Government-Wide		
Debt Service Principal	40	Current Liabilities	Total Outstanding Debt		
Total Expenditures	**	137,177 Deferred Inflow \$	Authorized but Unissued	\$ 702,185,000	2,000
Total Developer Advances		- Cash & Investments	- Year Authorized	11/1/2011	
Total Developer Reneyments	••	- Principal Expense			

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Please answer the following question by marking in the appropriate box	ES	NO	
12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	•		

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

## Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application is responsible for obtaining board signated 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 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 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, the 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 the polication 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 and is accurate and true. Use additional pages if needed.

	Print the names of ALL 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.
	Full Name	Kim perra — DocuSigned by:
	Kim Perry	ove this application
æ	Full Name Kyle Harris	I, Kyle Harys Docusigned by: that I have personally reviewed and approve this application for exempting floys audit 10:14:09 MDT Signed Wy term Expires. 869985eabsa478
	FollName	Karen MoSheaDocuSigned by: , attest that I am a duly elected or appointed board member, and
c.	Karen McShea	Approachis application of Date
	Foll(Name	added the Committee of
	Josh Kane	that I have personally reviewed and approve this application for 3/915/02623 audit 10:46:16 MDT signed  Ny term Expires PSBDP2-synandra.
	Full Namo	Tim DePorter DocuStoned by:
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	Full Name	attest that I am a duly elected or appointed board member, and that I have
ø		personally reviewed and approve this application for exemption from audit. Signed My term Expires:
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## APPLICATION FOR EXEMPTION FROM AUDIT

## **SHORT FORM**

NAME OF GOVERNMENT	Baseline Metropolitan District No. 3	For the Year Ended						
ADDRESS	c/o Pinnacle Consulting Group, Inc. 12/31/22							
	550 W Eisenhower Blvd or fiscal year ended:							
	Loveland, CO 80537							
CONTACT PERSON	Brendan Campbell							
PHONE	970-669-3611							
EMAIL	brendanc@pcgi.com							
P.	ART 1 - CERTIFICATION OF PREPARER							
I certify that I am skilled in govern	mental accounting and that the information in the application is complet	e and accurate, to the best of						
my knowledge.								
NAME:	Brendan Campbell							
TITLE	District Accountant							
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.							
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537							
PHONE	970-669-3611							
DATE PREPARED	3/1/2023							

## PREPARER (SIGNATURE REQUIRED)

. 30//00		
Please indicate whether the following financial information is recorded	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
using Governmental or Proprietary fund types	Ø	

## **PART 2 - REVENUE**

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

JLInte#		Description	THE THE PARTY	Round to nearest Dollar	Please use this
2-1	Taxes: Proper	ty (report mills levied in Qu	estion 10-6)	\$ 192	
2-2	Specifi	c ownership		\$ 24,058	any necessary explanations
2-3	Sales a	and use		\$ :=:	explanations
2-4	Other (	specify):		\$	
2-5	Licenses and permits			\$	
2-6	Intergovernmental:	Grants		\$	
2-7		Conservation Trus	t Funds (Lottery)	\$	
2-8		Highway Users Ta	x Funds (HUTF)	\$	
2-9		Other (specify):		\$	
2-10	Charges for services			\$	
2-11	Fines and forfeits			\$ -	
2-12	Special assessments			\$	
2-13	Investment income			\$ -	
2-14	Charges for utility services			\$	
2-15	Debt proceeds	(should	agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds			\$ -	
2-17	Developer Advances receive	ed .	(should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capit	al assets		\$	
2-19	Fire and police pension			\$	
2-20	Donations			\$	1
2-21	Other (specify): Interest & C	Other		\$	]
2-22				\$	
2-23				\$	
2-24		(add lines 2-1 through 2-23)	TOTAL REVENUE	\$ 24 250	

## PART 3 - EXPENDITURES/EXPENSES

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

	interest payments on long-term debt. Financial information will not include fu	nd equity inform	nation.	
Line#	Description	46 12 30	Round to nearest Dollar	Please use this
3-1	Administrative			space to provide
3-2	Salaries		\$	any necessary explanations
3-3	Payroll taxes	L	\$	
3-4	Contract services		\$ 24,228	
3-5	Employee benefits		\$ -	
3-6	Insurance		\$	
3-7	Accounting and legal fees		\$	
3-8	Repair and maintenance	[	\$	
3-9	Supplies	[	\$ -	
3-10	Utilities and telephone	[	\$ -	
3-11	Fire/Police	[	\$	
3-12	Streets and highways	[	\$ -	
3-13	Public health	1	\$	_
3-14	Capital outlay	[	\$	
3-15	Utility operations	1	\$ -	
3-16	Culture and recreation	1	\$	
3-17	Debt service principal (should a	gree with Part 4)	\$	
3-18	Debt service interest	1	\$	
3-19	Repayment of Developer Advance Principal (should ag	ree with line 4-4)	\$	
3-20	Repayment of Developer Advance Interest		\$	
3-21		agree to line 7-2)	\$	
3-22	Contribution to Fire & Police Pension Assoc. (should	agree to line 7-2)		
3-23	Other (specify): Treasurer Fees	[	\$ 22	
3-24		1	\$ -	
3-25			\$ 17/	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	EXPENSES	\$ 24,250	ĬĬ
			OLOGO COO CTOD V	Name and Address of the Owner, where the Owner, which is the Owner, which is the Owner, where the Owner, which is the Owner,

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

	PART 4 - DEBT OUTSTANDING	G, ISSUED	, AND RE	TIRED	10000		
	Please answer the following questions by marking the	appropriate boxes.	والمراكي	Yes	No		
4-1	Does the entity have outstanding debt?	ahadula			<b>V</b>		
4.0	If Yes, please attach a copy of the entity's Debt Repayment S	cnedule.					
4-2	Is the debt repayment schedule attached? If no, MUST explain	n;					
4.0	MIC	Toyolain					
4-3	Is the entity current in its debt service payments? If no, MUS	i expiaiii.		1	_		
4-4	Please complete the following debt schedule, if applicable:			D. O. dalanta	Outstanding at		
	(please only include principal amounts)(enter all amount as positive	Outstanding at	Issued during	Retired during year	Outstanding at year-end		
	numbers)	end of prior year*	year	year	yeurena		
	General obligation bonds	\$ -	\$ -	\$ -	\$ -		
	Revenue bonds	\$ -	\$ -	\$ -	\$ -		
	Notes/Loans	\$ -	\$ -	\$ -	\$ -		
	Lease Liabilities	\$ -	\$ -	\$ =	\$ -		
	Developer Advances	\$ -	\$ -	\$	\$ -		
	Other (specify):	\$ -	\$ -	\$ -	\$ -		
	TOTAL	\$ -	\$ -	\$ -	\$ -		
	TOTAL	*must tie to prior ye		_ <del>1</del>			
	Please answer the following questions by marking the appropriate boxes			Yes	No		
4-5	Does the entity have any authorized, but unissued, debt?			<b>V</b>			
If yes:	How much?		02,185,000.00				
•	Date the debt was authorized:	11/1/2	2011	_			
4-6	Does the entity intend to issue debt within the next calendar	year?			✓		
If yes:	How much?	\$	<b>4</b> 0				
4-7	Does the entity have debt that has been refinanced that it is	still responsible	for?		$\overline{\mathcal{L}}$		
If yes:	What is the amount outstanding?	\$	120				
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?	\$	3:	i	) <u>—</u>		
	What are the annual lease payments?  Please use this space to provide any		comments:		A STATE OF THE REAL PROPERTY.		
	PART 5 - CASH AND	INVESTI	IENTS		7 Sec. 1		
	Please provide the entity's cash deposit and investment balances.			Amount	Total		
5-1	YEAR-END Total of ALL Checking and Savings Accounts			\$ - \$ -			
5-2	Certificates of deposit			\$ -			
	Total Cash Deposits				\$ -		
	Investments (if investment is a mutual fund, please list underlying	g investments):					
				\$ -	1		
				\$ -			
5-3				\$ -			
				\$ -			
	Total Investments				\$ -		
	Total Cash and Investments				\$ -		
X	Please answer the following questions by marking in the approp	riate boxes	Yes	No	N/A		
5-4	Are the entity's Investments legal in accordance with Section	n 24-75-601, et.	V				
٠.	seq., C.R.S.?		ŭ	- Land			
5-5	Are the entity's deposits in an eligible (Public Deposit Protect	ction Act) public					
J-0	depository (Section 11-10.5-101, et seq. C.R.S.)?		V				
Corporate VIII	JST use this space to provide any explanations:	1 4 4 1 1 1 1 1 1 1 1	S. P. S. Laborator	THE RESERVE	THE RESERVE		
II NO. WIL	is tuse this space to provide any explanations.						

	Please answer the following questions by marking in the appropriate box		T-TO-U	SE AS	SSE	ETS Yes			lo
6-1	Does the entity have capital assets?							5	0
6-2	Has the entity performed an annual inventory of capital asset 29-1-506, C.R.S.,? If no, MUST explain:	s in a	accordance	with Sect	ion			ב	ם
			0-1	A-1-1/0:	711779				
6-3	Complete the following capital & right-to-use assets table:		Balance - inning of the year'	Additions ( be include Part 3	ed in	Deletio	ıs		r-End ance
	Land	\$		\$	-	\$	*	\$	×
	Buildings	\$	3 <del>4</del> 8	\$	-	\$	*0	\$	-
	Machinery and equipment Furniture and fixtures	\$	- 2	\$	-	\$	3	\$	
	Infrastructure	\$		\$	27/2 27/1	\$	-	\$	2
	Construction in Progress (CIP)	\$		\$	20	\$		\$	
	Leased Right-to-Use Assets	\$		\$	-1	\$		\$	+
	Other (explain):	\$	-	\$	-	\$	-	\$	-
	Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$	*	\$		\$	i <b>z</b> ii	\$	
	TOTAL	\$	- 3-2	\$	a.	\$	:7.0	\$	- š
	Please use this space to provide any	expl	anations or	comment	s:	- 1/	250		
	PART 7 - PENSION	INF	ORMA	TION					
	Please answer the following questions by marking in the appropriate box					Yes			lo
7-1	Does the entity have an "old hire" firefighters' pension plan?							<b>√</b>	]
7-2	Does the entity have a volunteer firefighters' pension plan?							~	)
If yes:	Who administers the plan?								
	Indicate the contributions from:								
	Tax (property, SO, sales, etc.):		Ï	\$	-				
	State contribution amount:			\$	-				
	Other (gifts, donations, etc.):			\$	ě)				
	TOTAL			\$	(9)				
	What is the monthly benefit paid for 20 years of service per re 1?	etiree	as of Jan	\$	-				
	Please use this space to provide any	expl	anations or	comment	s:	No. of Lot	165	EX 145	34 15
			,	-					
	PART 8 - BUDGET I	INF	ORMA	TION					
	Please answer the following questions by marking in the appropriate box	es.		Yes		No	- 3		/A
8-1	Did the entity file a budget with the Department of Local Affai	rs fo	r the	v					1
	current year in accordance with Section 29-1-113 C.R.S.?			-		1		_	
8-2	Did the entity pass an appropriations resolution, in accordance 29-1-108 C.R.S.? If no, MUST explain:	ce w	ith Section	Ø					)
	25-1-100 C.N.S. Fit 110, Wido Fexplant.								
If yes:	Please indicate the amount budgeted for each fund for the ye	ar re	ported:						
	Governmental/Proprietary Fund Name	59	otal Appropria	lions By Eu	nd				
	General	\$	A. S. C.		1,434				
	Solitial				,				

110	PART 9 - TAXPAYER'S BILL OF RIGHTS (TAB		
	Please answer the following question by marking in the appropriate box	Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	V	П
	Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	ш,	
If no, MU	IST explain:		3(8,7)
	PART 10 - GENERAL INFORMATION		
	Please answer the following questions by marking in the appropriate boxes.	Yes	No
	Is this application for a newly formed governmental entity?		<b>V</b>
10-1			
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		<b>7</b>
If yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?	<b></b> ✓	
10-3	Please indicate what services the entity provides:	_	
	Streets, traffic & safety, water, sanitary sewer storm drainage, parks & rec		
10-4	Does the entity have an agreement with another government to provide services?	v	
if yes:	List the name of the other governmental entity and the services provided:		
•	All services are provided by Baseline Metropolitan District No.1		
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		V
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	1	Ц
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		50.219
	General/Other mills		*
	Total mills		50.219
-0	Please use this space to provide any explanations or comments:		

PART 11 - GOVERNING BODY APPROVAL				
	Please answer the following question by marking in the appropriate box	YES	NO	
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	V		

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

## Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member	Print Board Member's Name  Kim Perry	IKim Perry, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
1		Signed
Board	Print Board Member's Name	IKyle Harris, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 2	Kyle Harris	Signed <u>kyle Harn's</u> Date: 3/15/2023   10/14/2009 MPT  My term Expires:05/2025
Board Member 3	Print Board Member's Name	I Susan Brunkhardt, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
	Susan Brunkhardt	exemption from audit. Signed Date: My term Expires:05/2025
Board Member 4	Print Board Member's Name	My term Expires:05/2025
	Josh Kane	Signed
Board	Print Board Member's Name	ITim DePeder, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 5	Tim DePeder	Signed Tim // Let V Date: 3/15/2023
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 6		Signed Date: My term Expires:
Board Member 7	Print Board Member's Name	I
		My term Expires:

## APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

	OHORT FORW	
NAME OF GOVERNMENT	Baseline Metropolitan District No. 4	For the Year Ended
ADDRESS	c/o Pinnacle Consulting Group, Inc.	12/31/22
	550 W Eisenhower Blvd	or fiscal year ended:
	Loveland, CO 80537	
CONTACT PERSON	Brendan Campbell	
PHONE	970-669-3611	
EMAIL	brendanc@pcgi.com	
	DART 4 SERTIFICATION OF PREPARE	

## PART 1 - CERTIFICATION OF PREPARER

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

NAME:	Brendan Campbell
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537
PHONE	970-669-3611
DATE PREPARED	3/1/2023

## PREPARER (SIGNATURE REQUIRED)

36/1		
Please indicate whether the following financial information is recorded	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
using Governmental or Proprietary fund types	V	

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

Line#			escription		Round to nearest Dollar	Please use this
2-1	Taxes: F	Property	(report mills levied in Question 10-6)	\$	12,010	space to provide any necessary
2-2	5	Specific owner	rship	\$	3,026	explanations
2-3	5	Sales and use		\$	ž	707
2-4	(	Other (specify)	):	\$	<del>"</del> ".	
2-5	Licenses and permits			\$		
2-6	Intergovernmental:		Grants	\$		
2-7	_		Conservation Trust Funds (Lottery)	\$	*	Į.
2-8			Highway Users Tax Funds (HUTF)	\$		Į.
2-9			Other (specify):	\$	<u> </u>	ļ
2-10	Charges for services			\$		l.
2-11	Fines and forfeits			\$		ļ
2-12	Special assessments			\$		Į.
2-13	Investment income			\$	-	
2-14	Charges for utility ser	vices		\$	-	-
2-15	Debt proceeds		(should agree with line 4-4, column 2)	_		1
2-16	Lease proceeds			\$	Text (	
2-17	Developer Advances	received	(should agree with line 4-4)		a .	
2-18	Proceeds from sale of		ts	\$	(A)	1
2-19	Fire and police pension	on		\$	(#)	
2-20	Donations			\$	(E)	1
2-21	Other (specify):			\$	FAR	1
2-22				\$	: <b>#</b> .0	4
2-23				\$		Į
2-24		(add li	ines 2-1 through 2-23) TOTAL REVENUE	\$	15 601	

## PART 3 - EXPENDITURES/EXPENSES

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

	interest payments on long-term debt. Financial information will not include fund	equity informa	Round to nearest Dollar	Please use this
Line#	Description		Rotific to fleatest bollar	space to provide
3-1	Administrative	-	¢	any necessary
3-2	Salaries		\$ <u>-</u>	explanations
3-3	Payroll taxes		\$ -	
3-4	Contract services		\$ 15,412	
3-5	Employee benefits	-	\$ -	
3-6	Insurance		\$ -	-
3-7	Accounting and legal fees		\$	_
3-8	Repair and maintenance	The state of the s	\$	4
3-9	Supplies		\$	4
3-10	Utilities and telephone		\$	_
3-11	Fire/Police		\$	
3-12	Streets and highways	1	\$	
3-13	Public health		\$	
3-14	Capital outlay		\$	
3-15	Utility operations		\$	
3-16	Culture and recreation		\$	
3-17		ee with Part 4)	\$	
3-18	Debt service interest		\$	
3-19		with line 4-4)	\$	
3-13	Repayment of Developer Advance Interest		\$ -	
3-20	Contribution to pension plan (should ag	ree to line 7-2)	\$ -	
3-21		ree to line 7-2)		
3-22 3-23	Other (specify): Treasurer Fees		\$ 189	
3-23 3-24	Office (abecily). Treasurer 1 000	T I	\$ -	
_		i i	\$ -	
3-25	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/E	XPENSES		
3-26	(add lines 5-1 through 5-24) TOTAL EXIT ENDITORESIE		OTOB W	and the last

	PART 4 - DEBT OUTSTANDING	G, ISS	SUED	), A	ND R	≣TIF	RED		
K	Please answer the following questions by marking the			4.			Yes	+	No
4-1	Does the entity have outstanding debt?							//	7
4.2	If Yes, please attach a copy of the entity's Debt Repayment S		•						
4-2	Is the debt repayment schedule attached? If no, MUST explain	in;				1			
4-3	Is the entity current in its debt service payments? If no, MUS	T explain	n:			1		ļ	
	is the chitty durient in its desir service payments. It he was	1 expian				1			
4-4	Please complete the following debt schedule, if applicable:	W 201		10-1	JE EVA	5			
	(please only include principal amounts)(enter all amount as positive		nding at	Issu	ed during		ed during		anding at
	numbers)	end of p	rior year*		year		year	ye	ar-end
	General obligation bonds	\$	4	\$		\$	*	\$	-
	Revenue bonds	\$		\$	-	\$	-	\$	
	Notes/Loans	\$	-	\$	20	\$	i i	\$	
	Lease Liabilities	\$	-2	\$	149	\$		\$	×
	Developer Advances	\$		\$	<del>(4</del> 6)	\$		\$	*
	Other (specify):	\$		\$	77.0	\$		\$	Ε.
	TOTAL	\$		\$	30	\$	<u>48</u> )	\$	2
		*must tie	to prior ye	ear end	ling balance				
	Please answer the following questions by marking the appropriate boxes				1 2 4		Yes	-	No
4-5	Does the entity have any authorized, but unissued, debt?	T &		00.40	E 000 00	1	7		
If yes:	How much?	\$			35,000.00	ļ			
	Date the debt was authorized:		11/1/2	2011					v
4-6	Does the entity intend to issue debt within the next calendar	year?				î	L		L.
If yes:	How much?	<b>↓</b>	ا ما امانه	fa2	-	ļ	П		v
4-7	Does the entity have debt that has been refinanced that it is s	still resp	onsible	1017		1	ш		
If yes:	What is the amount outstanding?	Φ		_					V
4-8 If yes:	Does the entity have any lease agreements? What is being leased?					1			
ii yes.	What is the original date of the lease?					]			
	Number of years of lease?					ļ	_		_
	Is the lease subject to annual appropriation?	pro-gr				t			
	What are the annual lease payments?	\$	(Constitution Const	TOPISH SERVICE	-				-
Towns of	Please use this space to provide any	(explaint)	tions or	(6(0)11)	nemer				
	DARTE CACILAND	LINIX/E	CTM	IEN	TC	777		10.7	-
	PART 5 - CASH AND	IIN V E		IEIN	110				
	Please provide the entity's cash deposit and investment balances.						mount		Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts					\$	- E		
5-2	Certificates of deposit Total Cash Deposits					φ	**	\$	
	Investments (if investment is a mutual fund, please list underlying	inveetme	ante)	wall				Ψ	
	investments (in investment is a mutual fund, please list underlying	, mvcstill	orito).	874				9	
						\$			
5-3						\$	- 4	ļ	
0.0						\$	-	l	
			-			Ф	-	4	
	Total Investments Total Cash and Investments							\$	
	Please answer the following questions by marking in the approp	riato boyo	S		Yes		No	-	N/A
5-4	Are the entity's Investments legal in accordance with Section					-		9	
J4	seq., C.R.S.?		- 1, - 1.			-			7
5-5	Are the entity's deposits in an eligible (Public Deposit Protect	tion Act	nublic		_	93	_		_
<b>3-</b> 3	depository (Section 11-10.5-101, et seq. C.R.S.)?	AUI AUI	Public					3	7
E TYV		100			- IMILE SA	4			
IN HOLIVIL	JST use this space to provide any explanations:							TAN DO	

	PART 6 - CAPITAL AND RI		JSE ASSE	Yes	No
0.4	Please answer the following questions by marking in the appropriate box  Does the entity have capital assets?				V
6-1					
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:				
6-3	Complete the following capital & right-to-use assets table:	Balance - beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ *	\$ -	\$ - \$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain): Accumulated Depreciation/Amortization				
	(Please enter a negative, or credit, balance)	\$ -	\$ -	\$	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -
	Please use this space to provide any	explanations o	г comments:		
7-1 7-2 If yes:	PART 7 - PENSION  Please answer the following questions by marking in the appropriate box  Does the entity have an "old hire" firefighters' pension plan?  Does the entity have a volunteer firefighters' pension plan?  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 rate.  Please use this space to provide any	etiree as of Jan	\$ - \$ - \$ - \$ -	Yes	No D
	PART 8 - BUDGET			No	N/A
	Please answer the following questions by marking in the appropriate box	ire for the	Yes	No	N/A
8-1	Did the entity file a budget with the Department of Local Affa current year in accordance with Section 29-1-113 C.R.S.?	irs for the	✓		Ц
8-2	Did the entity pass an appropriations resolution, in accordar 29-1-108 C.R.S.? If no, MUST explain:	nce with Section	1 0		
If yes:	Please indicate the amount budgeted for each fund for the years and the second		riations By Fund 21,743		
				1	

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TAB	OR)						
10 TA	Please answer the following question by marking in the appropriate box	Yes	No					
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	Ø						
	Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	(2)	Ц					
If no, Ml	JST explain:							
	PART 10 - GENERAL INFORMATION							
	Please answer the following questions by marking in the appropriate boxes.	Yes	No					
	Is this application for a newly formed governmental entity?		<b>V</b>					
10-1								
If yes:	Date of formation:	_						
10-2	Has the entity changed its name in the past or current year?		✓					
If yes:	Please list the NEW name & PRIOR name:							
10-3	Is the entity a metropolitan district?	v						
	Please indicate what services the entity provides:							
	Streets, traffic & safety, water, sanitary sewer storm drainage, parks & rec							
10-4	Does the entity have an agreement with another government to provide services?	V						
If yes:	List the name of the other governmental entity and the services provided:							
	All services are provided by Baseline Metropolitan District No.1		_					
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		V					
If yes:	Date Filed:							
10-6	Does the entity have a certified Mill Levy?	$\Box$						
If yes:	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):							
	Bond Redemption mills		15.000					
	General/Other mills							
	Total mills		15.000					
4.0-	Please use this space to provide any explanations or comments:	A DISTRICTION OF						

PART 11 - GOVERNING BODY APPROVAL						
	Please answer the following question by marking in the appropriate box	YES	NO			
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<b>V</b>				

#### 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.

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below,
Board Member 1	Print Board Member's Name Kim Perry	IKim Perry
Board Member 2	Print Board Member's Name Kyle Harris	IKyle Harris, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.  Signed
Board Member 3	Print Board Member's Name  Karen McShea	IKaren McShea, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit karen C. McShea  Signed  Date: 3/15/2023
Board Member 4	Print Board Member's Name Josh Kane	I
Board Member 5	Print Board Member's Name Tim DePeder	ITim DePeder
Board Member 6	Print Board Member's Name	I
Board Member 7	Print Board Member's Name	I

### SHORT FORM

	OHORTIX	JI (IVI				
NAME OF GOVERNMENT	Baseline Metropolitan District No. 5		For the Year Ended			
ADDRESS	c/o Pinnacle Consulting Group, Inc.		12/31/22			
	550 W Eisenhower Blvd		or fiscal year ended:			
	Loveland, CO 80537					
CONTACT PERSON	Brendan Campbell					
PHONE	970-669-3611					
EMAIL	brendanc@pcgi.com					
	PART 1 - CERTIFICATION	ON OF PREPARER				
	ernmental accounting and that the inform		te and accurate, to the best of			
my knowledge.		· ·				
NAME:	Brendan Campbell					
TITLE	District Accountant					
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.					
ADDRESS	550 W Eisenhower Blvd, Loveland, CC	80537				
PHONE	970-669-3611					
DATE PREPARED	3/1/2023					
PREPARER (SIGNATU	RE REQUIRED)					
BG						
	owing financial information is recorded	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)			
using Governmental or Proprieta	ary fund types	[2]				

V

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

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

## PART 3 - EXPENDITURES/EXPENSES

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

	interest payments on long-term debt. Financial information will not include	fund equity inform		Discussion at their
Line#	Description		Round to nearest Dollar	Please use this
3-1	Administrative		\$	space to provide any necessary
3-2	Salaries	,	\$ -	explanations
3-3	Payroll taxes		\$ -	explanations
3-4	Contract services		\$	والمتاليين
3-5	Employee benefits		\$	
3-6	Insurance		\$	
3-7	Accounting and legal fees		\$ -	
3-8	Repair and maintenance		\$	
3-9	Supplies		\$	
3-10	Utilities and telephone		\$ :-:	
3-11	Fire/Police		\$	
3-12	Streets and highways		\$	
3-13	Public health		\$ :=:	
3-14	Capital outlay		\$ -	
3-15	Utility operations		\$	
3-16	Culture and recreation		\$ :=:	
3-17	Debt service principal (shou	d agree with Part 4)	\$ -	
3-18	Debt service interest		\$ -	
3-19	Repayment of Developer Advance Principal (should	agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest		\$ -	
3-21		ıld agree to line 7-2)	\$ -	
3-22		ıld agree to line 7-2)		
3-23	Other (specify):	- 1		
3-24	Anna Antonia Maria	İ	\$	
3-25			\$	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITUR	ES/EXPENSES	S	
<u> </u>			TOP WELL	

	PART 4 - DEBT OUTSTANDIN	G, ISSUED	, AND RE	ETIRED	
	Please answer the following questions by marking the	appropriate boxes.		Yes	No
4-1	Does the entity have outstanding debt?				7
4-2	If Yes, please attach a copy of the entity's Debt Repayment S	cnedule.			
4-2	Is the debt repayment schedule attached? If no, MUST explain	11.		j , <u>—</u> ,	3=3
4-3	Is the entity current in its debt service payments? If no, MUS	T explain:			
4-0	is the entity current in its debt service payments. In its inser-				
4-4	Please complete the following debt schedule, if applicable:	DE LOS CUESTIONS			
	(please complete the following debt scriedule, if applicable:	Outstanding at	Issued during	Retired during	Outstanding at
	numbers)	end of prior year*	year	year	year-end
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -
	Developer Advances Other (charity):	\$ -	\$ -	\$ -	\$ -
	Other (specify): TOTAL	\$ -	\$ -	\$ -	\$ -
	IOTAL	*must tie to prior ye		· ·	
	Please answer the following questions by marking the appropriate boxes			Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	NI .		2	
If yes:	How much?		02,185,000.00		
_	Date the debt was authorized:	11/1/2	2011	_	-
4-6	Does the entity intend to issue debt within the next calendar	year?			
If yes:	How much?	\$	=5.1	_	-
4-7	Does the entity have debt that has been refinanced that it is	still responsible t	for?		
If yes:	What is the amount outstanding?	\$	( <b>a</b> )	_	
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?			ĺ	
	Is the lease subject to annual appropriation?				
	What are the annual lease payments?	\$	:#:		
1 3200	Please use this space to provide any	explanations or	comments:		
	PART 5 - CASH AND	INVESTIV	IENTS		
	Please provide the entity's cash deposit and investment balances.			Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts			\$ -	
5-2	Certificates of deposit			\$ -	1
	Total Cash Deposits			V	\$ -
	Investments (if investment is a mutual fund, please list underlying	investments):			
	ACTOR TO THE RESERVE OF THE PARTY OF THE PAR			\$ -	1
				\$ -	1
5-3				\$ -	
				\$ -	
	Total Investments				\$ -
	Total Cash and Investments				\$ -
	Please answer the following questions by marking in the approx	riate boxes	Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section	n 24-75-601, et.			7
-	seq., C.R.S.?			u	W-de
5-5	Are the entity's deposits in an eligible (Public Deposit Protect	ction Act) public			v
	depository (Section 11-10.5-101, et seq. C.R.S.)?		Ц		-
If no Mi	JST use this space to provide any explanations:			State of the last	30 S 30 S
Children of the Control					

	Please answer the following questions by marking in the appropriate box		-USE AS	SEIS Yes	No		
6-1	Does the entity have capital assets?		Ø				
6-2	Has the entity performed an annual inventory of capital asset 29-1-506, C.R.S.,? If no, MUST explain:	s in accordan	ce with Sectio	n 🗆			
		T Service	Baldisiana (86)	0.71			
6-3	Complete the following capital & right-to-use assets table:	year* Part 3)					
	Land	\$ -	\$ - \$ -		\$ -		
	Buildings	\$ -	\$ -		\$ -		
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -		
	Furniture and fixtures Infrastructure	\$ -	\$ -	\$ -	\$ -		
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -		
	Leased Right-to-Use Assets	\$ -	\$ -		\$ -		
	Other (explain):	\$ -	\$ -	\$ -	\$ -		
	Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -		
	TOTAL	\$ -	\$ -	\$ -	\$ -		
	Please use this space to provide any	explanations	or comments:		THE TEN		
	PART 7 - PENSION		ATION				
	Please answer the following questions by marking in the appropriate box	es.	The same	Yes	No		
7-1	Does the entity have an "old hire" firefighters' pension plan?				<b>9</b>		
7-2	Does the entity have a volunteer firefighters' pension plan?				(2)		
If yes:	Who administers the plan?						
	Indicate the contributions from:						
	Tax (property, SO, sales, etc.):		\$ -				
	State contribution amount:		\$ -				
	Other (gifts, donations, etc.):		\$ -	-			
	TOTAL	etiron on of la					
	What is the monthly benefit paid for 20 years of service per re 1?	eliree as oi Ja	'' \$ =				
	Please use this space to provide any	explanations	or comments:		STREET, STATE OF		
	Fields and this object to promacially						
	PART 8 - BUDGET	INFORM	ATION				
	Please answer the following questions by marking in the appropriate box		Yes	No	N/A		
8-1	Did the entity file a budget with the Department of Local Affair		v				
	current year in accordance with Section 29-1-113 C.R.S.?			ш	ш		
8-2	Did the entity pass an appropriations resolution, in accordan	ce with Section	on 🗵				
	29-1-108 C.R.S.? If no, MUST explain:						
If yes:	Please indicate the amount budgeted for each fund for the ye	ear reported:					
	Governmental/Proprietary Fund Name	Total Approp	priations By Fund				
	General	\$	1	01			
				_			

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TAB	OR)		
	Please answer the following question by marking in the appropriate box	Yes	No	
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?  Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	Ø		
If no. MU	JST explain:			
E	PART 10 - GENERAL INFORMATION			
	Please answer the following questions by marking in the appropriate boxes.	Yes	No	
	Is this application for a newly formed governmental entity?		7	
10-1				
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?		•	
If yes:	Please list the NEW name & PRIOR name:			
10-3	Is the entity a metropolitan district?	<b>V</b>		
	Please indicate what services the entity provides:			
	Streets, traffic & safety, water, sanitary sewer storm drainage, parks & rec			
10-4	Does the entity have an agreement with another government to provide services?	7		
If yes:	List the name of the other governmental entity and the services provided:			
	All services are provided by Baseline Metropolitan District No.1	П	V	
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during	Ш	Ŀ	
If yes:	Date Filed:			
		☑	П	
10-6	Does the entity have a certified Mill Levy?	ت	ш	
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):			
	Bond Redemption mills			
	General/Other mills		15.000	
	Total mills		15.000	
The state of	Please use this space to provide any explanations or comments:		The second second	

	PART 11 - GOVERNING BODY APPROVAL		
	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	7	

#### 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.

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.
Board	Print Board Member's Name	I Kim Perry, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from aud(t.,
Member 1	Kim Perry	Signed PUM  Date: 3/15/2023   096/48/601=3MPT  My term Expires: 05/2025
Board	Print Board Member's Name	IKyle Harris, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 2	Kyle Harris	Signed Full Hams  Date: 3/15/2023 LOGARDS MET  My term Expires:05/2023
Board	Print Board Member's Name	IKaren McShea, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 3	Karen McShea	exemption from audit. Signed Date: 3/15/2023  Date:
Poard	Print Board Member's Name	IJosh Kane, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Board Member 4	Josh Kane	Signed
Board	Print Board Member's Name	ITim DePeder, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 5	Tim DePeder	Signed 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 6		Signed Date:
Board Member 7	Print Board Member's Name	I

### SHORT FORM

	SHOIT FOILIN			
NAME OF GOVERNMENT	Baseline Metropolitan District No. 6	For the Year Ended		
ADDRESS	c/o Pinnacle Consulting Group, Inc.	12/31/22		
	550 W Eisenhower Blvd	or fiscal year ended:		
	Loveland, CO 80537	•		
CONTACT PERSON	Brendan Campbell			
PHONE	970-669-3611			
EMAIL	brendanc@pcgi.com			
	PART 1 - CERTIFICATION OF PREPARER	TEST THE VILLE		
I certify that I am skilled in gove	ernmental accounting and that the information in the application is complet	te and accurate, to the best of		
my knowledge.				
NAME:	NAME: Brendan Campbell			
TITLE	District Accountant			
FIRM NAME (if applicable)	FIRM NAME (if applicable) Pinnacle Consulting Group, Inc.			
ADDRESS				

## PREPARER (SIGNATURE REQUIRED)

970-669-3611 3/1/2023

**ADDRESS** PHONE

DATE PREPARED

73C/1		
Please indicate whether the following financial information is recorded	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
using Governmental or Proprietary fund types	<b>V</b>	

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

Line#		Description	Round to nearest Dollar	Please use this
2-1	Taxes: Property	(report mills levied in Question 10-6)	\$ -	space to provide
2-2	Specific ow	nership	\$	any necessary explanations
2-3	Sales and ι		\$ -	ехрівнаціона
2-4	Other (spec	cify):	\$	
2-5	Licenses and permits	,,	\$	
2-6	Intergovernmental:	Grants	\$	
2-7	3	Conservation Trust Funds (Lottery)	\$	
2-8		Highway Users Tax Funds (HUTF)	\$	
2-9		Other (specify):	\$ -	
2-10	Charges for services	1,1	\$	
2-11	Fines and forfeits		\$	
2-12	Special assessments		\$	
2-13	Investment income		\$	
2-14	Charges for utility services		\$ :=0	
2-15	Debt proceeds	(should agree with line 4-4, column 2)	\$ :=:	
2-16	Lease proceeds		\$	
2-17	Developer Advances received	(should agree with line 4-4)	\$	
2-18	Proceeds from sale of capital as	ssets	\$	
2-19	Fire and police pension	ĺ	\$	
2-20	Donations	ĺ	\$	
2-21	Other (specify):	[	\$	
2-22		1	\$	
2-23			\$	
2-24	(ac	ld lines 2-1 through 2-23) TOTAL REVENUE	\$	

## PART 3 - EXPENDITURES/EXPENSES

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

3-1 Administrative 3-2 Salaries 3-3 Payroll taxes 3-4 Contract services 3-5 Employee benefits 3-6 Insurance 3-7 Accounting and legal fees 3-8 Repair and maintenance 3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-16 (add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES S		interest payments on long-term debt. Financial information will not in	nclude rund equity inform	Bound to account the time	Please use this
3-1 Administrative 3-2 Salaries 3-3 Payroll taxes 3-4 Contract services 3-5 Employee benefits 3-6 Insurance 3-7 Accounting and legal fees 3-8 Repair and maintenance 3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Repayment of Developer Advance Principal 3-19 Repayment of Developer Advance Interest 3-10 Contribution to pension plan 3-20 Contribution to Fire & Police Pension Assoc. 3-24 Salaries 3-3 - any necessary 3- any nece	Line#	Description		Round to nearest Dollar	
3-2 Salaries 3-3 Payroll taxes 3-4 Contract services 3-5 Employee benefits 3-6 Insurance 3-7 Accounting and legal fees 3-8 Repair and maintenance 3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Culture and recreation 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-24 Sepalarations 3-5 Explanations 3-6 Culture and recreation 3-7 Accounting and Interest 3-19 Repayment of Developer Advance Principal 3-19 Repayment of Developer Advance Interest 3-21 Contribution to Fire & Police Pension Assoc. 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 Sepalarations 3-7 Explanations 3-8 Explanations 3-9 Explana		Administrative	-		
3-4 Contract services 3-5 Employee benefits 3-6 Insurance 3-7 Accounting and legal fees 3-8 Repair and maintenance 3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-16 (should agree to line 7-2) 3-22 Contribution to Fire & Police Pension Assoc. 3-16 (should agree to line 7-2) 3-25 (should agree to line 7-2) 3-25 (should agree to line 7-2) 3-26 (should agree to line 7-2) 3-27 (should agree to line 7-2) 3-28 (should agree to line 7-2) 3-29 (should agree to line 7-2) 3-29 (should agree to line 7-2) 3-29 (should agree to line 7-2) 3-20 (should agree to line 7-2) 3-21 (should agree to line 7-2) 3-22 (should agree to line 7-2) 3-25 (should agree to line 7-2) 3-26 (should agree to line 7-2) 3-27 (should agree to line 7-2) 3-28 (should agree to line 7-2) 3-29 (should agree to line 7-2) 3-20 (should agree to line 7-2) 3-21 (should agree to line 7-2) 3-22 (should agree to line 7-2) 3-23 (should agree to line 7-2) 3-24 (should agree to line 7-2) 3-25 (should agree to line 7-2)	3-2	Salaries			
3-5 Employee benefits 3-6 Insurance 3-7 Accounting and legal fees 3-8 Repair and maintenance 3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-24 3-25	3-3	Payroll taxes			-
3-6 Insurance 3-7 Accounting and legal fees 3-8 Repair and maintenance 3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-24 3-25	3-4	Contract services	<u></u>		
3-7 Accounting and legal fees 3-8 Repair and maintenance 3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-24 3-25 3-26 3-3-3-3-4-3-5-3-3-3-3-3-3-3-3-3-3-3-3-3-	3-5	Employee benefits			
3-8 Repair and maintenance 3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-6	Insurance			
3-9 Supplies 3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-7	Accounting and legal fees			
3-10 Utilities and telephone 3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-8	Repair and maintenance			_
3-11 Fire/Police 3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-9	Supplies			
3-12 Streets and highways 3-13 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc.  3-24 3-25	3-10	Utilities and telephone		·	
3-12 Public health 3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-24 3-25	3-11	Fire/Police			
3-14 Capital outlay 3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-12	Streets and highways		\$ -	
3-15 Utility operations 3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-13	Public health			
3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-14	Capital outlay		\$ _=	
3-16 Culture and recreation 3-17 Debt service principal 3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-15	Utility operations		\$	
3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-16	Culture and recreation		\$	
3-18 Debt service interest 3-19 Repayment of Developer Advance Principal 3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-17	Debt service principal	(should agree with Part 4)	\$	
3-20 Repayment of Developer Advance Interest 3-21 Contribution to pension plan (should agree to line 7-2) 3-22 Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) 3-23 Other (specify): 3-24 3-25	3-18	·		\$	
3-20 Repayment of Déveloper Advance Interest 3-21 Contribution to pension plan 3-22 Contribution to Fire & Police Pension Assoc. 3-23 Other (specify): 3-24 3-25	3-19	Repayment of Developer Advance Principal	(should agree with line 4-4)	\$	
3-21 Contribution to pension plan  3-22 Contribution to Fire & Police Pension Assoc.  3-23 Other (specify):  3-24  3-25				\$	
3-22 Contribution to Fire & Police Pension Assoc. (should agree to line 7-2) 3-23 Other (specify): 3-24 3-25			(should agree to line 7-2)	\$	
3-23 Other (specify): 3-24 3-25 \$ -				_	
3-24 3-25			G-8/		
3-25		(-py)		\$	
3-26 (add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES \$				\$	
		(add lines 3-1 through 3-24) TOTAL EXPEND	ITURES/EXPENSES	\$	

100	PART 4 - DEBT OUTSTANDIN			AND R	ETIRED	17475
L.,	Please answer the following questions by marking the	appropriate box	xes.		Yes	No
4-1	1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.				ш	(Y)
4-2	is the debt repayment schedule attached? If no. MUST expla					
7-	is the debt repayment schedule attached? If no, woo'r expla				1	-3-49
4-3	Is the entity current in its debt service payments? If no, MUS	T explain:				
					Ì	
4-4	Olympia complete the following debt capadule, if applicable:	TO THE SEA	No.	A STATE OF THE STA	10/48 15	
	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive	Outstanding		Issued during	Retired during	Outstanding at
	numbers)	end of prior ye	ear*	year	year	year-end
	General obligation bonds	\$ -		\$ -	\$ -	\$ -
	Revenue bonds			\$ -	\$ -	\$ -
	Notes/Loans			\$ -	\$ -	\$ -
	Lease Liabilities	\$ -		\$ -	\$ -	\$ -
				\$ -	\$ -	\$ -
	Developer Advances			\$ -	\$ -	\$ -
	Other (specify): TOTAL	100-1		\$ -	\$ -	\$ -
	TOTAL	2.00		ending balance	Ψ	
No.	Please answer the following questions by marking the appropriate boxes		ioi year	criding balance	Yes	No
4-5	Does the entity have any authorized, but unissued, debt?				V	
If yes:	How much?	\$		2,185,000.00		
	Date the debt was authorized:	11	1/1/20	11		
4-6	Does the entity intend to issue debt within the next calendar	year?				V
If yes:	How much?	\$		4		
4-7	Does the entity have debt that has been refinanced that it is	still responsib	ble fo	r?		V
If yes:	What is the amount outstanding?	\$		ā		
4-8	Does the entity have any lease agreements?					V
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?	\$		ű.	ľ	
STATE OF THE PARTY	Please use this space to provide any	explanations	s or c	omments:		
	PART 5 - CASH AND	INVEST	TMF	INTS		
1000	Please provide the entity's cash deposit and investment balances.				Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts				\$ -	
5-2	Certificates of deposit				\$ -	
	Total Cash Deposits					\$ -
	Investments (if investment is a mutual fund, please list underlying	investments):	:	THE REAL PROPERTY.		
				A Branch	I &	7
					\$ -	-
5-3					\$ -	-
					\$ -	1
	Total Investments					\$ -
	Total Cash and Investments					\$ -
	Please answer the following questions by marking in the approp	priate boxes		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section		et.			
٠,	seq., C.R.S.?	, -				V
5-5	Are the entity's deposits in an eligible (Public Deposit Protect	ction Act) nub	olic			
J-5	depository (Section 11-10.5-101, et seq. C.R.S.)?					✓
6	JST use this space to provide any explanations:	187 37		F 32 T		SHIP OF STREET
THE STATE OF THE S	ost use this space to provide any explanations:			CO. C. LONG		The state of the s

	Please answer the following questions by marking in the appropriate box		SE ASSE	Yes	No
	Does the entity have capital assets?				v
6-2	Has the entity performed an annual inventory of capital asset 29-1-506, C.R.S.,? If no, MUST explain:	s in accordance	with Section		
6-3	Complete the following capital & right-to-use assets table:	Balance - beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
	Land Buildings Machinery and equipment Furniture and fixtures Infrastructure Construction In Progress (CIP) Leased Right-to-Use Assets Other (explain): Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)  TOTAL  Please use this space to provide any	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
7-1 7-2 If yes:	PART 7 - PENSION  Please answer the following questions by marking in the appropriate box  Does the entity have an "old hire" firefighters' pension plan?  Does the entity have a volunteer firefighters' pension plan?  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 reference.	etiree as of Jan	\$ - \$ - \$ - \$ -	Yes	No V
100	PART 8 - BUDGET		TION		
8-1	Please answer the following questions by marking in the appropriate box Did the entity file a budget with the Department of Local Affa current year in accordance with Section 29-1-113 C.R.S.?	irs for the	Yes	No.	N/A
8-2	Did the entity pass an appropriations resolution, in accordan 29-1-108 C.R.S.? If no, MUST explain:	ice with Section	☑		
If yes:	Please indicate the amount budgeted for each fund for the year Governmental/Proprietary Fund Name  General	ear reported:  Total Appropri	ations By Fund 102		

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TAB	OR)	
	Please answer the following question by marking in the appropriate box	Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	Ø.	П
	Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.		
If no, Ml	JST explain:		THE REAL PROPERTY.
		-	
	PART 10 - GENERAL INFORMATION		
J.335 N	Please answer the following questions by marking in the appropriate boxes.	Yes	No
40.4	Is this application for a newly formed governmental entity?		V
10-1	Detection with the second seco		
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		7
If yes:	Please list the NEW name & PRIOR name:		
		v	П
10-3	Is the entity a metropolitan district?	v	Ш
	Please indicate what services the entity provides:		
	Streets, traffic & safety, water, sanitary sewer storm drainage, parks & rec	7	
10-4	Does the entity have an agreement with another government to provide services?	⊻	
If yes:	List the name of the other governmental entity and the services provided:		
40.5	All services are provided by Baseline Metropolitan District No.1  Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during	П	V
10-5	Date Filed:		_
If yes:	Date Filed.		
40.0	Done the entity have a portified Mill Layer?	v	
10-6	Does the entity have a certified Mill Levy?		_
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		
	General/Other mills		45.000
	Total mills		45.000
	Please use this space to provide any explanations or comments:	THE RESERVE	

PART 11 - GOVERNING BODY APPROVAL				
	Please answer the following question by marking in the appropriate box	YES	NO	
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	Ø		

#### 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.

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Kim Perry	IKim Perry, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from a did t.  Signed
Board Member 2	Print Board Member's Name  Kyle Harris	IKyle Harris, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.  Signed
Board Member 3	Print Board Member's Name Karen McShea	IKaren McShea, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit core. Achieved and approve this application for exemption from audit core. McSigned Date: 3/15/2023 LQ9:45:62-4MDT  My term Expires:05/2025
Board Member 4	Print Board Member's Name  Josh Kane	I
Board Member 5	Print Board Member's Name  Tim DePeder	ITim DePeder, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.  Signed
Board Member 6	Print Board Member's Name	I
Board Member 7	Print Board Member's Name	I

Please indicate whether the following financial information is recorded

using Governmental or Proprietary fund types

## APPLICATION FOR EXEMPTION FROM AUDIT

#### SHORT FORM

NAME OF GOVERNMENT	Baseline Metropolitan District No. 7	For the Year Ended
ADDRESS	c/o Pinnacle Consulting Group, Inc.	12/31/22
	550 W Eisenhower Blvd	or fiscal year ended:
	Loveland, CO 80537	
CONTACT PERSON	Brendan Campbell	
PHONE	970-669-3611	
EMAIL	brendanc@pcgi.com	
	PART 1 - CERTIFICATION OF PREPA	RER
I certify that I am skilled in gov	ernmental accounting and that the information in the application i	is complete and accurate, to the best of
my knowledge.		
NAME:	Brendan Campbell	
TITLE	District Accountant	
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.	i*
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537	
PHONE	970-669-3611	
DATE PREPARED	3/1/2023	
PREPARER (SIGNATU	RE REQUIRED)	
36		

**GOVERNMENTAL** 

(MODIFIED ACCRUAL BASIS)

V

**PROPRIETARY** 

(CASH OR BUDGETARY BASIS)

3

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

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

#### **PART 3 - EXPENDITURES/EXPENSES**

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

TINGS	interest payments on long-term debt. Financial information will not include	runa equity inform		Please use this
Line#	Description		Round to nearest Dollar	space to provide
3-1	Administrative	-	\$	any necessary
3-2	Salaries		\$	explanations
3-3	Payroll taxes	1	\$ -	
3-4	Contract services	L	\$ =0	1000
3-5	Employee benefits		\$ -	
3-6	Insurance		\$	
3-7	Accounting and legal fees	L	\$ -	
3-8	Repair and maintenance	1	\$ ==:	
3-9	Supplies		\$	
3-10	Utilities and telephone		\$	
3-11	Fire/Police	Ĺ	\$	
3-12	Streets and highways		\$	
3-13	Public health		\$	
3-14	Capital outlay	į	\$	
3-15	Utility operations		\$	
3-16	Culture and recreation		\$	
3-17	Debt service principal (show	d agree with Part 4)	\$	
3-18	Debt service interest		\$	
3-19	Repayment of Developer Advance Principal (should	agree with line 4-4)	\$	
3-20	Repayment of Developer Advance Interest		\$	
3-21	Contribution to pension plan (sho	ıld agree to line 7-2)	\$	
3-22	Contribution to Fire & Police Pension Assoc. (sho	ıld agree to line 7-2)	\$	
3-23	Other (specify):			
3-24			\$ -	
3-25			\$	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITUR	ES/EXPENSES	\$	
			\$400.000 CTOD V	and the second

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

	PART 4 - DEBT OUTSTANDIN	G, ISSUED	, AND RE	TIRED	
	Please answer the following questions by marking the	appropriate boxes.		Yes	No
4-1	Does the entity have outstanding debt?				<b>V</b>
	If Yes, please attach a copy of the entity's Debt Repayment S	chedule.		П	
4-2	Is the debt repayment schedule attached? If no, MUST explain	n:			
4.0	Is the entity current in its debt service payments? If no, MUS	T ovnlain:			
4-3	is the entity current in its dept service payments? If no, mos	i explain.			
4-4					
4-4	Please complete the following debt schedule, if applicable:	Outstanding at	Issued during	Retired during	Outstanding at
	(please only include principal amounts)(enter all amount as positive	end of prior year*	year	year	year-end
	numbers)			œ	\$ -
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds		\$ -	\$ -	\$ -
	Notes/Loans	\$	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -			\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	Φ -	Ψ -
		*must tie to prior ye	ar ending balance	Yes	No
4-5	Please answer the following questions by marking the appropriate boxes. Does the entity have any authorized, but unissued, debt?	040		<b>V</b>	Ö
4-5 If yes:	How much?	\$ 7	02,185,000.00		
ii yes	Date the debt was authorized:	11/1/2	2011		
4-6	Does the entity intend to issue debt within the next calendar	vear?			
If yes:	How much?	\$	3/		
11 yes. 4-7	Does the entity have debt that has been refinanced that it is still responsible for?				<b>▽</b>
If yes:	What is the amount outstanding?	\$			
4-8	Does the entity have any lease agreements?				
If yes:	What is being leased?				
., ,	What is the original date of the lease?			l i	
	Number of years of lease?			, 🗆	
	Is the lease subject to annual appropriation?	\$		1 -	. —
	What are the annual lease payments?  Please use this space to provide any		comments:	S	III SECTION SECTION
1111	Please use this space to provide any	GAPHERICHERO	o ministraco		
	DARTE CACILANIE	LINVESTM	IENTS		
	PART 5 - CASH AND	INVESTIV	IENIS		Total
	Please provide the entity's cash deposit and investment balances.			Amount -	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts			\$ -	-
5-2	Certificates of deposit			Ψ	\$ -
	Total Cash Deposits	n investments)			Ψ
	Investments (if investment is a mutual fund, please list underlying	g investments)			
				\$ -	
				\$ -	_
5-3				\$ -	_
				\$ -	•
	Total Investments				\$ -
	Total Cash and Investments				\$ -
	Please answer the following questions by marking in the appro	priate boxes	Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section	n 24-75-601, et.			7
	seq., C.R.S.?				
5-5	Are the entity's deposits in an eligible (Public Deposit Prote	ction Act) public			7
	depository (Section 11-10.5-101, et seq. C.R.S.)?		<del>==</del> 0		

	Please answer the following questions by marking in the appropriate box		JSE ASSI	15 Yes	No
6-1	Does the entity have capital assets?	1631			<b>√</b>
			10.0.0.	<del>_</del>	_
6-2	Has the entity performed an annual inventory of capital asset 29-1-506, C.R.S.,? If no, MUST explain:	s in accordance	with Section		
	25 1 550; Girlory in the most explain				
		Balance -	Additions (Must		
6-3	Complete the following capital & right-to-use assets table:	beginning of the	be included in	Deletions	Year-End Balance
	Land	\$ -	Part 3)	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ =	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ =	\$ -
	Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ =	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -
	Please use this space to provide any	explanations or	comments:	No. of the last of	
	PART 7 - PENSION	INFORMA	TION		
	Please answer the following questions by marking in the appropriate box	es.		Yes	No
7-1	Does the entity have an "old hire" firefighters' pension plan?				Į.
7-2	Does the entity have a volunteer firefighters' pension plan?			. 🗆	<b>I</b>
If yes:	Who administers the plan?			l	
	Indicate the contributions from:			i	
	Tax (property, SO, sales, etc.):		\$ -		
	State contribution amount:		\$ - \$ -		
	Other (gifts, donations, etc.):		\$ -		
	What is the monthly benefit paid for 20 years of service per re	etiree as of Jan			
	1?		\$ ==		
- X	Please use this space to provide any	explanations or	comments:		
	PART 8 - BUDGET	INFORMA	TION	THE THE	
	Please answer the following questions by marking in the appropriate box		Yes	No	N/A
8-1	Did the entity file a budget with the Department of Local Affa	irs for the			
0-1	current year in accordance with Section 29-1-113 C.R.S.?		V		Ц
			1		
8-2	Did the entity pass an appropriations resolution, in accordan	ce with Section			
	29-1-108 C.R.S.? If no, MUST explain:	ice with dection	V		
	20-1-100 Oilvot: It no, moot explain.		1		
If yes:	Please indicate the amount budgeted for each fund for the year	ear reported:	<del>d</del> if		
	Governmental/Proprietary Fund Name	Total Appropri	ations By Fund	l	
	General	\$	103	]	
		l		J	

11.00	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)						
	Please answer the following question by marking in the appropriate box	Yes	No				
9-1	is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?  Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	Ø					
If no. MU	JST explain:	THE PERSON NAMED IN					
			177				
	PART 10 - GENERAL INFORMATION						
	Please answer the following questions by marking in the appropriate boxes.	Yes	No				
	Is this application for a newly formed governmental entity?		7				
10-1							
If yes:	Date of formation:						
10-2	Has the entity changed its name in the past or current year?		<b>I</b>				
If yes:	Please list the NEW name & PRIOR name:						
10-3	Is the entity a metropolitan district?	<b>V</b>					
	Please indicate what services the entity provides:						
	Streets, traffic & safety, water, sanitary sewer storm drainage, parks & rec						
10-4	Does the entity have an agreement with another government to provide services?	4					
If yes:	List the name of the other governmental entity and the services provided:						
-	All services are provided by Baseline Metropolitan District No.1		اتا				
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		ŭ				
If yes:	Date Filed:						
			П				
10-6	Does the entity have a certified Mill Levy?	Ø.	П				
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):						
	Bond Redemption mills		-				
	General/Other mills		50.000				
	Total mills		50.000				
	Please use this space to provide any explanations or comments:						

PART 11 - GOVERNING BODY APPROVAL					
	Please answer the following question by marking in the appropriate box	YES	NO		
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	Z			

#### 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.

- 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.

TIE.	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board	Print Board Member's Name	Kim Perry, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 1	Kim Perry	Signed
Board	Print Board Member's Name	IKyle Harris, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 2	Kyle Harris	exemption from audit.  Signed Date: 3/15/2023 109:1642:0547MDT  My term Expires: 05/2023
Board	Print Board Member's Name	Karen McShea, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 3	Karen McShea	Signed
Board	Print Board Member's Name	IJosh Kane, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 4	Josh Kane	exemption from aud t.  Signed  Date: 3/15/2023   10:46c;16 AMP.TA  My term Expires:05/2023
Board	Print Board Member's Name	ITim DePeder, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from aud the personal transfer or a second transfer or a seco
Member 5	Tim DePeder	Signed Date: 3/15/2023   09:10/13/15/15/15/15/15/15/15/15/15/15/15/15/15/
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 6		Signed
Board Member 7	Print Board Member's Name	I

#### SHORT FORM

NAME OF GOVERNMENT

**ADDRESS** 

Baseline Metropolitan District No. 8 c/o Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd

For the Year Ended 12/31/22 or fiscal year ended:

**CONTACT PERSON** 

**PHONE EMAIL** 

Loveland, CO 80537 **Brendan Campbell** 970-669-3611

brendanc@pcgi.com

PART 1 - CERTIFICATION OF PREPARER

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

NAME:

TITLE

FIRM NAME (if applicable)

**ADDRESS PHONE** 

**DATE PREPARED** 

Brendan Campbell

District Accountant

Pinnacle Consulting Group, Inc.

550 W Eisenhower Blvd, Loveland, CO 80537

970-669-3611

3/1/2023

#### PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

**GOVERNMENTAL** (MODIFIED ACCRUAL BASIS)  $\overline{\mathbf{A}}$ 

**PROPRIETARY** (CASH OR BUDGETARY BASIS)

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

Line#	equipment, and processor in		escription	Round to nearest Dollar	Please use this
2-1	Taxes: Pr	operty	(report mills levied in Question 10-6)	\$ -	space to provide
2-2	Sp	ecific owner	ship	\$	any necessary explanations
2-3	Sa	les and use		\$	CAPIGNATIONS
2-4	Ot	her (specify)	:	\$	
2-5	Licenses and permits			\$ -	
2-6	Intergovernmental:		Grants	\$	
2-7			Conservation Trust Funds (Lottery)	\$ -	_
2-8			Highway Users Tax Funds (HUTF)	\$ =	
2-9			Other (specify):	\$	_
2-10	Charges for services			\$ -	
2-11	Fines and forfeits			\$ -	
2-12	Special assessments			\$ -	
2-13	Investment income			\$ -	_
2-14	Charges for utility servi	ices		\$ -	_
2-15	Debt proceeds		(should agree with line 4-4, column 2)		
2-16	Lease proceeds			\$ -	
2-17	Developer Advances re	ceived	(should agree with line 4-4)	\$ -	_
2-18	Proceeds from sale of	capital asset	s	\$	
2-19	Fire and police pension	1		\$	_
2-20	Donations			\$	
2-21	Other (specify):			\$	
2-22	• • •			\$	_
2-23				\$	
2-24		(add li	nes 2-1 through 2-23) TOTAL REVENUE	\$ -	

#### PART 3 - EXPENDITURES/EXPENSES

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

	interest payments on long-term debt. Financial information will no	t include fund equity inform	nation.	Please use this
Line#	Description		Round to nearest Dollar	space to provide
3-1	Administrative	L	\$ =	any necessary
3-2	Salaries	-	\$ -	explanations
3-3	Payroll taxes		\$ -	
3-4	Contract services		\$	
3-5	Employee benefits		\$ -	
3-6	Insurance		\$ -	
3-7	Accounting and legal fees		\$	
3-8	Repair and maintenance	- 1	\$	
3-9	Supplies		\$ -	
3-10	Utilities and telephone		\$ -	
3-11	Fire/Police	I.	\$	
3-12	Streets and highways	1	\$ -	
3-13	Public health	[	\$	
3-14	Capital outlay	4	\$	
3-15	Utility operations		\$	
3-16	Culture and recreation	Ī	\$	
3-17	Debt service principal	(should agree with Part 4)	\$ -	
3-18	Debt service interest		\$ -	
3-19	Repayment of Developer Advance Principal	(should agree with line 4-4)	\$ /-	
3-20	Repayment of Developer Advance Interest		\$	
3-21	Contribution to pension plan	(should agree to line 7-2)	\$	
3-22	Contribution to Fire & Police Pension Assoc.	(should agree to line 7-2)	_	
3-23	Other (specify):	, ,		
3-24	Other (speeny).	Ī	\$	
3-24			\$ -	
3-25	(add lines 3-1 through 3-24) TOTAL EXPE	NDITURES/EXPENSES	S	
3-20	(add lines 3-1 tillough 3-24) TOTAL EXTE	TOTAL ENGLO		

	PART 4 - DEBT OUTSTANDIN			, AN	D RE	TIF	RED	-	
	Please answer the following questions by marking the	appropriate	boxes		_		Yes		No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment S	Schodule				19		L	1
4-2	Is the debt repayment schedule attached? If no, MUST explain:							[	
	is the debt repayment schedule attached: if no, woor expla					1			
4-3	Is the entity current in its debt service payments? If no, MUS	T explain:						[	]
4-4	Please complete the following debt schedule, if applicable:		W1=00	and the same		13000	savenicanosii	(60)	
	(please only include principal amounts)(enter all amount as positive	Outstand end of pri			l during ear		ed during year		anding at ar-end
	numbers)	Cita of pir	or year				)ACC)		
	General obligation bonds	\$	-	\$		\$	1-1	\$	-
	Revenue bonds	\$	-	\$		\$	•	\$	B
	Notes/Loans	\$		\$	*	\$		\$	-
	Lease Liabilities	\$	(E)	\$		\$	) <u>#</u> ;	\$	-
	Developer Advances	\$	2.00	\$	9.5	\$	-	\$	-
	Other (specify):	\$	S.#5	\$		\$	12(	\$	-
	TOTAL	\$	•	\$	- 12	\$	-	\$	
	Please answer the following questions by marking the appropriate boxes	*must tie to	o prior ye	ar ending	balance	-	Yes		No
4-5	Does the entity have any authorized, but unissued, debt?	241					7		
If yes:	How much?	\$	7	02,185,	00.00				
-	Date the debt was authorized:		11/1/2	2011					
4-6	Does the entity intend to issue debt within the next calendar	year?							V
If yes:	How much?	\$			-	0==20			
4-7	Does the entity have debt that has been refinanced that it is	still respo	nsible 1	for?		ı			J
If yes:	What is the amount outstanding?	\$			-				v
4-8 If yes:	Does the entity have any lease agreements? What is being leased?						ш		U
ii yes.	What is the original date of the lease?								
	Number of years of lease?								
	Is the lease subject to annual appropriation?								
0	What are the annual lease payments?  Please use this space to provide any	\$	ore or	commi	- 0000	W. La	0.00	- 8130	31 November 19
	riease use this space to provide any	(Systemen)	OIIS OI	Commi	anton				
	PART 5 - CASH AND	INVE	STM	ENT	<b>S</b>				
		, IIA A L	3   IV		<u>ت</u>		mount	1	Catal
5-1	Please provide the entity's cash deposit and investment balances.  YEAR-END Total of ALL Checking and Savings Accounts					\$	-		Total
5-2	Certificates of deposit					\$	(m)		
-	Total Cash Deposits	7.7			77.5			\$	-
	Investments (if investment is a mutual fund, please list underlying	j investmer	nts):				9.		
		The state of the s				\$	120		
						\$			
5-3						\$	-		
						\$	-		
	Total Investments							\$	-
	Total Cash and Investments							\$	-
	Please answer the following questions by marking in the approp			Υ	es		No		N/A
5-4	Are the entity's investments legal in accordance with Section	1 24-75-60	1, et.		]	[		E	2
	seq., C.R.S.?								
5-5	Are the entity's deposits in an eligible (Public Deposit Protect	tion Act)	public		]	(		E	2
	depository (Section 11-10.5-101, et seq. C.R.S.)?								
If no, MU	JST use this space to provide any explanations:					45			

	PART 6 - CAPITAL AND RI		JOE AGGE	Yes	No
	Please answer the following questions by marking in the appropriate box	es.		res	V
6-1	Does the entity have capital assets?			ш	E)
6-2	Has the entity performed an annual inventory of capital asset 29-1-506, C.R.S.,? If no, MUST explain:	s in accordance	with Section		
6-3		Balance -	Additions (Must		Year-End
6-3	Complete the following capital & right-to-use assets table:	beginning of the year	Part 3)	Deletions	Balance
	Land	\$ -	\$ -	\$ - \$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -		\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -		
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ =	\$ -
	Other (explain):	\$ -	<b>3</b> -	Φ -	<b>D</b> -
	Accumulated Depreciation/Amortization	\$ -	\$ =	\$ =	s -
	(Please enter a negative, or credit, balance) TOTAL	\$ -	\$ -	\$ -	\$ -
	Please use this space to provide any	explanations o	r comments:	San Street of the	
	THE SECOND MANAGEMENT OF THE PARTY OF THE PA				
	PART 7 - PENSION	INFORMA	MOLTA		
			11011	Yes	No
	Please answer the following questions by marking in the appropriate box Does the entity have an "old hire" firefighters' pension plan?	(es.			<b>2</b>
7-1	Does the entity have a volunteer firefighters' pension plan?			Ħ	
7-2	Who administers the plan?			Ì	
If yes:					
	Indicate the contributions from:			1	
	Tax (property, SO, sales, etc.):		\$ -		
	State contribution amount:		\$ -	1	
	Other (gifts, donations, etc.):		\$ -		
	What is the monthly benefit paid for 20 years of service per r	etiree as of Jan			
	1?	cinco do or our	\$ -		
A	Please use this space to provide any	explanations o	r comments:	The Lates	The Name of the
100000	William Annual Format State of the Control of the C				
10.7	PART 8 - BUDGET	INFORMA	TION		
			Yes	No	N/A
	Please answer the following questions by marking in the appropriate boo Did the entity file a budget with the Department of Local Affa	irs for the			
8-1	current year in accordance with Section 29-1-113 C.R.S.?	iii 3 ioi uic			
	current year in accordance with Section 23-1-110 S.R.S.		7		
8-2	Did the entity pass an appropriations resolution, in accordar	ice with Section			
	29-1-108 C.R.S.? If no, MUST explain:		_		
	The state of the s	oor roported:	_		
If yes:	Please indicate the amount budgeted for each fund for the y	ear reported.		EV	
	Governmental/Proprietary Fund Name	Total Appropr	lations By Fund		
	General	\$	101		
				_	

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABO	DR)	
	Please answer the following question by marking in the appropriate box	Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?  Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	Ø	
If no, MU	JST explain:	A contract	
	PART 10 - GENERAL INFORMATION		
Hài	Please answer the following questions by marking in the appropriate boxes.	Yes	No
10-1	Is this application for a newly formed governmental entity?		V
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		7
If yes:	Please list the NEW name & PRIOR name:	_	-
10-3	Is the entity a metropolitan district?	<b>I</b>	
	Please indicate what services the entity provides:		
	Streets, traffic & safety, water, sanitary sewer storm drainage, parks & rec	-	_
10-4	Does the entity have an agreement with another government to provide services?		
If yes:	List the name of the other governmental entity and the services provided:		
10-5	All services are provided by Baseline Metropolitan District No.1  Has the district filed a <i>Title 32</i> , <i>Article 1 Special District Notice of Inactive Status</i> during		v
If yes:	Date Filed:		_
ii you	Date i fieu.		
10-6	Does the entity have a certified Mill Levy?	<b>V</b>	
If yes:			
,	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		±
	General/Other mills		15.000
	Total mills	V	15.000
	Please use this space to provide any explanations or comments:		328

	PART 11 - GOVERNING BODY APPROVAL		
	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	Ø	

#### 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.

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member	Print Board Member's Name  Kim Perry	IKim Perry
Board Member 2	Print Board Member's Name Kyle Harris	IKyle Harris, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from aud to be a signed by:  Signed
Board Member 3	Print Board Member's Name  Karen McShea	Karen McShea , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Karen C. McShea Date: 3/15/2023   09:05:02:040T.  My term Expires:05/2025
Board Member 4	Print Board Member's Name  Josh Kane	IJosh Kane
Board Member 5	Print Board Member's Name Tim DePeder	ITim DePeder, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.  Signed
Board Member 6	Print Board Member's Name	I
Board Member 7	Print Board Member's Name	I

## SHORT FORM

NAME OF GOVERNMENT	Baseline Metropolitan District No. 9	For the Year Ended
ADDRESS	c/o Pinnacle Consulting Group, Inc.	12/31/22
	550 W Eisenhower Blvd	or fiscal year ended:
	Loveland, CO 80537	
CONTACT PERSON	Brendan Campbell	
PHONE	970-669-3611	
EMAIL	brendanc@pcgi.com	
THE STREET	PART 1 - CERTIFICATION OF PREPARER	
I certify that I am skilled in gove	ernmental accounting and that the information in the application is comple	ete and accurate, to the best of
my knowledge.		
NAME:	Brendan Campbell	
TITLE	District Accountant	
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.	
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537	
PHONE	970-669-3611	
DATE PREPARED	3/1/2023	

4	

PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
using Governmental or Proprietary fund types	7	

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

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

## PART 3 - EXPENDITURES/EXPENSES

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

	interest payments on long-term debt. Financial information will not include fund	equity inform		
Line#	Description		Round to nearest Dollar	Please use this
3-1	Administrative		\$ -	space to provide
3-2	Salaries	]	\$ -	any necessary explanations
3-3	Payroll taxes	L	\$ -	explanations
3-4	Contract services	1	\$ -	
3-5	Employee benefits		\$ =	
3-6	Insurance		\$ -	
3-7	Accounting and legal fees		\$ -	
3-8	Repair and maintenance	[	\$ -	
3-9	Supplies	[	\$ -	
3-10	Utilities and telephone		\$ -	
3-11	Fire/Police		\$ -	
3-12	Streets and highways	[	\$ -	
3-13	Public health	[	\$ -	
3-14	Capital outlay	[	\$	
3-15	Utility operations	[	\$ =	
3-16	Culture and recreation	[	\$ -	
3-17	Debt service principal (should agr	ee with Part 4)	\$	
3-18	Debt service interest	[	\$	
3-19	Repayment of Developer Advance Principal (should agree	with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest		\$	
3-21	Contribution to pension plan (should ag	ree to line 7-2)	\$	
3-22		ree to line 7-2)		
3-23	Other (specify):	Í		
3-24		ſ	\$ -	
3-25			\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/E	XPENSES	\$ =	
				Commence of the later of

	PART 4 - DEBT OUTSTANDING	G, ISSUED	, AND RE	TIRED	100
	Please answer the following questions by marking the			Yes	No
4-1	Does the entity have outstanding debt?				V
	If Yes, please attach a copy of the entity's Debt Repayment S	chedule.		П	
4-2	Is the debt repayment schedule attached? If no, MUST explain	n:			Ь
4.0	I II I	T ovolain:			
4-3	Is the entity current in its debt service payments? If no, MUS	explain.		_	_
				Mary Mary Co.	
4-4	Please complete the following debt schedule, if applicable:	Outstanding at	Issued during	Retired during	Outstanding at
	(please only include principal amounts)(enter all amount as positive numbers)	end of prior year*	year	year	year-end
				ф	\$ -
	General obligation bonds	\$ -	\$ -	\$ - \$ -	\$ -
	Revenue bonds	4	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	*must tie to prior ye		Ψ	ΙΨ
	Please answer the following questions by marking the appropriate boxes		ear enumy balance	Yes	No
4-5	Does the entity have any authorized, but unissued, debt?			V	
If yes:	How much?		02,185,000.00		
,	Date the debt was authorized:	11/1/	2011	_	-
4-6	Does the entity intend to issue debt within the next calendar	year?			
If yes:	How much?	\$	940	_	
4-7	Does the entity have debt that has been refinanced that it is	still responsible	for?		V
If yes:	What is the amount outstanding?	\$			<b>C</b>
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?			' <sub>□</sub>	
	What are the annual lease payments?	\$	-		
D. C.	Please use this space to provide any	explanations or	comments:	a sana w	
	PART 5 - CASH AND	INVESTI	MENTS		
	Please provide the entity's cash deposit and investment balances.			Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts			\$ -	
5-2	Certificates of deposit			\$ -	
	Total Cash Deposits			2.1	\$ -
	Investments (if investment is a mutual fund, please list underlying	g investments):			
				\$ -	1
				\$ -	
5-3				\$ -	1
				\$ -	
	Total Investments				\$ -
	Total Cash and Investments				\$ -
	Please answer the following questions by marking in the appro	priate boxes	Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section	n 24-75-601, et.			V
٠.	seq., C.R.S.?		.85	J	
5-5	Are the entity's deposits in an eligible (Public Deposit Protect	ction Act) public			V
J-5	depository (Section 11-10.5-101, et seq. C.R.S.)?			ш.	
(Curve Did	JST use this space to provide any explanations:			CONTRACTOR OF THE PARTY OF THE	V 17-1300
THE RESERVE	TO LOCATION STATE TO PROVIDE ATTY ON PROTECTION		The second second second		

	Please answer the following questions by marking in the appropriate box		JSE ASSI	ETS Yes	No
6-1	Does the entity have capital assets?				Ø
6-2	Has the entity performed an annual inventory of capital asset 29-1-506, C.R.S.,? If no, MUST explain:	ts in accordance	with Section		
6-3	Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
	Land Buildings Machinery and equipment Furniture and fixtures Infrastructure Construction In Progress (CIP) Leased Right-to-Use Assets Other (explain): Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance) TOTAL Please use this space to provide any	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
7-1 7-2 If yes:	PART 7 - PENSION  Please answer the following questions by marking in the appropriate box  Does the entity have an "old hire" firefighters' pension plan?  Does the entity have a volunteer firefighters' pension plan?  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 real?  Please use this space to provide any	etiree as of Jan	\$ - \$ - \$ - \$ -	Yes	No V
	PART 8 - BUDGET				
8-1	Please answer the following questions by marking in the appropriate box Did the entity file a budget with the Department of Local Affai current year in accordance with Section 29-1-113 C.R.S.?	es.	Yes ✓	No.	N/A
8-2	Did the entity pass an appropriations resolution, in accordan 29-1-108 C.R.S.? If no, MUST explain:	ce with Section			
If yes:	Please indicate the amount budgeted for each fund for the year Governmental/Proprietary Fund Name  General	ear reported: Total Appropria	ttions By Fund 102		

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)				
	Please answer the following guestion by marking in the appropriate box	Yes	No		
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?  Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	Ø			
If no, MU	JST explain:	I I THE WAY IN	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
	PART 10 - GENERAL INFORMATION				
	Please answer the following questions by marking in the appropriate boxes.	Yes	No		
	Is this application for a newly formed governmental entity?		Ø		
10-1					
If yes:	Date of formation:	F71			
10-2	Has the entity changed its name in the past or current year?		$\square$		
If yes:	Please list the NEW name & PRIOR name:		_		
10-3	Is the entity a metropolitan district?	v			
	Please indicate what services the entity provides:				
	Streets, traffic & safety, water, sanitary sewer storm drainage, parks & rec		_		
10-4	Does the entity have an agreement with another government to provide services?	<b>V</b>			
If yes:	List the name of the other governmental entity and the services provided:				
1	All services are provided by Baseline Metropolitan District No.1		[7]		
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during	Ш	Ľ		
If yes:	Date Filed:				
		₽.			
10-6	Does the entity have a certified Mill Levy?	E.	Ц		
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):				
	Bond Redemption mills				
	General/Other mills		42.000		
	Total mills		42.000		
Y-	Please use this space to provide any explanations or comments:	This I will be			

	PART 11 - GOVERNING BODY APPROVAL		
	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	2	

#### Policy - Requirements

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- 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.

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Kim Perry	IKim Perry
Board Member 2	Print Board Member's Name  Kyle Harris	IKyle Harris, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.  Signed
Board Member 3	Print Board Member's Name Karen McShea	IKaren McShea, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.  Signed
Board Member 4	Print Board Member's Name Josh Kane	IJosh Kane
Board Member 5	Print Board Member's Name Tim DePeder	ITim DePeder
Board Member 6	Print Board Member's Name	I
Board Member 7	Print Board Member's Name	I