

WHEATLANDS METROPOLITAN DISTRICT

January 27, 2020

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Wheatlands Metropolitan District
LG ID #65033

Attached is the 2020 Budget for the Wheatlands Metropolitan District in Arapahoe County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 14, 2019. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Arapahoe County is 42.176 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 27.748 mills for G.O. bonds; 0.000 mills for refund/abatement; 1.110 mills for contractual obligations; and 0.00 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$44,114,908 the total property tax revenue is \$3,133,658.38. A copy of the certification of mill levies sent to the County Commissioners for Arapahoe County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Arapahoe County, Colorado.

Sincerely,



Eric Weaver
District Administrator

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS

(2020)

The Board of Directors of Wheatlands Metropolitan District (the “**Board**”), City of Aurora, Colorado (the “**District**”) held a regular meeting at 6601 S. Wheatlands Parkway, Aurora, Colorado, on Thursday, November 14, 2019, at the hour of 6:00 P.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2020 BUDGET

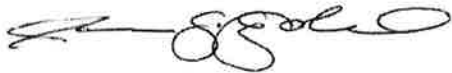
SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

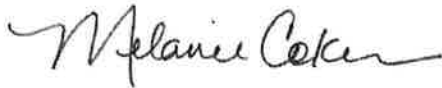
I JAMES S. GOLD, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the County of Arapahoe, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Arapahoe for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 consecutive insertion; and that the first publication of said notice was in the issue of said newspaper dated October 31 A.D. 2019 and that the last publication of said notice was in the issue of said newspaper dated October 31 A.D. 2019.

I witness whereof I have hereunto set my hand this 29th day of October A.D. 2019.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 29th day of October A.D. 2019.



Notary Public

MELANIE COKER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20164022849
MY COMMISSION EXPIRES JUNE 15, 2020

NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2020 BUDGET
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2019 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2020 budget has been submitted to the Board of Directors (the "Board") of the WHEATLANDS METROPOLITAN DISTRICT (the "District"). A copy of the proposed budget is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2019 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of Marchetti & Weaver, LLC, 245 Century Circle, Suite 103, Louisville, Colorado, where the same is open for public inspection.

Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held at 6601 S. Wheatlands Parkway, Aurora, Colorado, on Thursday, November 14, 2019 at 6:00 P.M. Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE
BOARD OF DIRECTORS:
WHEATLANDS
METROPOLITAN DISTRICT
/s/ White Bear Ankele Tanaka & Waldron
Attorneys at Law

Publication: October 31, 2019
Sentinel

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 14, 2019, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2020. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 42.176 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2020 budget year, there is hereby levied a tax of

27.748 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 1.110 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Arapahoe County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 14TH DAY OF NOVEMBER, 2019.

WHEATLANDS METROPOLITAN DISTRICT



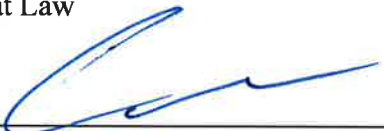
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
WHEATLANDS METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Thursday, November 14, 2019, at 6601 S. Wheatlands Parkway, Aurora, Colorado, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2019.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

WHEATLANDS METROPOLITAN DISTRICT

2020 BUDGET MESSAGE

Wheatlands Metropolitan District (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established December 4, 2001 to provide financing for the design, acquisition, installation and construction of water, streets, traffic and safety controls, parks, open space and recreation and sanitation facilities. The District, formerly Wheatlands Metropolitan District No. 2, changed its name to Wheatlands Metropolitan District pursuant to court order dated September 6, 2012. The District’s service area is located entirely within the City of Aurora (“City”) in Arapahoe County, Colorado. Under the Consolidated Service Plan, the District acts as both the taxing and operating district. The District’s responsibility as the operating district is for the management of the construction of all facilities and improvements and for the operation and maintenance of all improvements not conveyed to the City. The District’s responsibility as the taxing district is to provide the funding for financing of infrastructure improvements and the tax base needed to support ongoing operations.

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

The following 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.

2020 BUDGET STRATEGY

The District's strategy in preparing the 2020 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. To provide these services, the District generates revenues from multiple sources, the two largest being property taxes and fees, which are used to cover the operating and debt service costs of the District, as well as providing funding for future capital and operational needs.

Park Fund expenditures in 2020 are budgeted to include phase 2 construction of a neighborhood park. Phase 1 of the park was constructed and opened in 2019. In addition, the Park Fund also includes a budget line item for payments of a fee to Wheatlands Park and Recreation Authority. Payments by the District to the Authority will result in reduced membership fees to district residents who occupy a detached or attached single family residence. The recreation center is scheduled to open in the spring of 2021. Park Fund expenditures in 2020 are also budgeted for substantial repairs, maintenance and upgrades to the clubhouse, pools and pool area.

Wheatlands Metropolitan District
Statement of Net Position

September 30, 2019

	Special					Fixed Assets & LTD	TOTAL
	General Fund	Debt Service Fund	Special Revenue ARI Fund	Special Revenue Operations Fund	Special Revenue Park Fund		
ASSETS							
CASH							
CSAFE	2,839,391	-	-	-	-	-	2,839,391
Wells Fargo	461,140	-	-	-	-	-	461,140
CSB&T - Series 2015 Bond Fund	-	666,676	-	-	-	-	666,676
US Bank - Reserve	-	-	-	-	66,310	-	66,310
US Bank - MM Surplus Fund	-	-	-	-	49,997	-	49,997
US Bank - Revenue Fund	-	-	-	-	1,142	-	1,142
US Bank - Loan Payment Account	-	-	-	-	1,903	-	1,903
Pooled Cash Allocation	(1,006,046)	671,401	6,862	286,752	41,031	-	-
TOTAL CASH	2,294,486	1,338,077	6,862	286,752	160,383	-	4,086,560
OTHER CURRENT ASSETS							
Due from County Treasurer	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	11,948	26,843	-	38,791
Accounts Receivable - Builder	-	-	-	-	-	-	-
Accounts Receivable - Other	-	-	-	-	34,619	-	34,619
Property Taxes Receivable	3,576	3,576	102	-	-	-	7,254
Prepaid Expenses	-	-	-	-	0	-	0
TOTAL OTHER CURRENT ASSETS	3,576	3,576	102	11,948	61,462	-	80,664
FIXED & OTHER NON-CURRENT ASSETS							
Construction In Progress	-	-	-	-	-	301,798	301,798
Land	-	-	-	-	-	1,021,086	1,021,086
Capital Assets, Net of Depreciation	-	-	-	-	-	2,382,273	2,382,273
Prepaid Bond Insur-Net of Amortization	-	-	-	-	-	194,514	194,514
TOTAL FIXED ASSETS	-	-	-	-	-	3,899,670	3,899,670
TOTAL ASSETS	2,298,062	1,341,654	6,964	298,699	221,845	3,899,670	8,066,895
LIABILITIES & DEFERED INFLOWS							
CURRENT LIABILITIES							
Accounts Payable	331,129	-	-	-	-	-	331,129
WPRA Fee Payable	-	-	-	-	35,490	-	35,490
Accrued Expenses	-	-	-	-	55,061	-	55,061
Director's Fees Payable	-	-	-	-	-	-	-
Payroll Liabilities	-	-	-	-	-	-	-
Century Communities Deposit	-	-	-	-	-	-	-
Prepaid Fees	-	-	-	10,458	23,531	-	33,990
TOTAL CURRENT LIABILITIES	331,129	-	-	10,458	114,082	-	455,670
DEFERRED INFLOWS							
Deferred Property Taxes	3,576	3,576	102	-	-	-	7,254
TOTAL DEFERRED INFLOWS	3,576	3,576	102	-	-	-	7,254
LONG-TERM LIABILITIES							
Accrued Interest	-	-	-	-	-	-	-
Bank Loan Payable	-	-	-	-	-	-	-
Bonds Payable - Series 2015	-	-	-	-	-	24,185,000	24,185,000
Bond Premium, Net of Amortization	-	-	-	-	-	364,090	364,090
TOTAL LONG-TERM LIABILITIES	-	-	-	-	-	24,549,090	24,549,090
TOTAL LIAB & DEF INFLOWS	334,706	3,576	102	10,458	114,082	24,549,090	25,012,015
NET POSITION							
Net Investment in Capital Assets	-	-	-	-	-	3,705,156	3,705,156
Amount to be Provided for Debt	-	-	-	-	-	(24,354,576)	(24,354,576)
Nonspendable	-	-	-	-	0	-	0
Restricted For Debt	-	1,338,077	-	-	-	-	1,338,077
Restricted For Emergencies	48,101	-	-	8,000	20,800	-	76,901
Restricted For ARI	-	-	6,862	-	-	-	6,862
Assigned for Capital Replacements	885,000	-	-	-	-	-	885,000
Assigned for 2019 Budget Deficit	-	-	-	-	-	-	-
Unassigned	1,030,256	-	-	280,241	86,963	-	1,397,460
TOTAL NET POSITION	1,963,356	1,338,077	6,862	288,241	107,763	(20,649,420)	(16,945,120)

Wheatlands Metropolitan District
Statement of Revenues, Expenditures, &
Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	Variance Positive (Neg)	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
PROPERTY TAXES								
Assessed Valuation	33,018,481	36,669,112						44,114,908
Mill Levy								
General Fund	38.587	38.595						42.176
Debt Service Fund	38.587	38.595						27.748
SARIA Fund	1.102	1.103						1.110
Total mill levy	78.276	78.293	-	-				71.034
Property Taxes Levied								
General Fund	1,274,083	1,415,244		-				1,860,590
Debt Service Fund	1,274,083	1,415,244		-				1,224,100
SARIA Fund	36,402	40,446		-				48,968
	2,584,568	2,870,935	-	-				3,133,658
Less Provision For Uncollectible								
General Fund		-		-				-
Debt Service Fund		-		-				-
SARIA Fund		-		-				-
		-		-				-
Budgeted Property Taxes								
General Fund	1,274,083	1,415,244		-				1,860,590
Debt Service Fund	1,274,083	1,415,244		-				1,224,100
SARIA Fund	36,402	40,446		-				48,968
	2,584,568	2,870,935	-	-				3,133,658
BUILDOUT & SALES								
Vacant Lots								
Beginning of Period		2						
New		(2)						
Sold / Now a Residential Unit Richmond		-						
Sold / Now a Residential Unit Elacora		-						
End of Period		-		-				-
Residential Units								
Beginning of Period		978						1,026
New - Richmond		-						-
New - Elacora		-						-
New - Lokal (31 bldgs/93 units planned)		48						30
Other		-						-
End of Period		1,026		-				1,056
Apartments								
Beginning of Period		338						338
Additions		-						-
Other		-						-
End of Period		338		-				338
Sales								
First time sales		48						30
Re-sale		45						30
		93		-				60

Wheatlands Metropolitan District
Statement of Revenues, Expenditures, &
Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	Variance Positive (Neg)	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
GENERAL FUND								
REVENUE								
Property taxes	1,273,707	1,415,244	-	1,415,244	1,411,668	1,405,338	6,331	1,860,500
Abatements	(99)	-	(26)	(26)	(26)	-	(26)	-
Specific ownership taxes	93,910	99,070	11,652	110,722	73,815	66,047	7,768	130,000
Interest income	59,075	23,000	54,418	77,418	58,064	17,250	40,814	50,000
Other income	7,823	-	-	-	-	-	-	-
TOTAL REVENUE	1,434,416	1,537,314	66,045	1,603,359	1,543,521	1,488,634	54,887	2,040,500
EXPENDITURES								
Accounting - contract	54,534	57,100	-	57,100	43,328	42,825	(503)	58,900
Accounting - special projects	2,398	8,300	-	8,300	1,010	6,225	5,215	8,300
Audit	4,700	5,000	300	4,700	4,700	5,000	300	5,000
County treasurer's fees	19,113	21,229	-	21,229	21,183	21,080	(103)	28,000
Director's fees	6,136	12,000	-	12,000	-	-	-	12,000
Director expenses and equipment	621	2,300	-	2,300	305	1,725	1,420	2,500
Election	1,838	-	-	-	-	-	-	35,000
Insurance & bonds	3,306	3,500	658	2,842	2,842	3,500	658	4,000
Legal - contract	56,226	63,000	-	63,000	45,451	47,250	1,799	64,000
Legal - special projects	-	5,000	-	5,000	-	3,750	3,750	5,000
Bank Charges	-	-	-	-	-	-	-	-
Miscellaneous	-	-	(25)	25	25	-	(25)	-
Contingency	-	12,000	-	12,000	-	-	-	12,000
Website	6,112	2,700	-	2,700	-	-	-	3,000
TOTAL EXPENDITURES	154,984	192,129	933	191,196	118,844	131,355	12,511	237,700
Excess Revenue Over Expenditures	1,279,432	1,345,186	66,978	1,412,163	1,424,677	1,357,279	67,398	1,802,800
OTHER SOURCES (USES)								
Transfers (To)/From Debt Service Fund	-	-	-	-	-	-	-	-
Transfers (To)/From SARIA Fund	-	-	-	-	-	-	-	-
Transfers (To)/From Operations Fund	-	-	-	-	-	-	-	-
Transfers (To)/From Park Fund	(545,000)	(2,774,154)	314,154	(2,460,000)	(1,900,000)	(2,550,000)	650,000	(2,334,600)
Total Other Sources / (Uses)	(545,000)	(2,774,154)	314,154	(2,460,000)	(1,900,000)	(2,550,000)	650,000	(2,334,600)
CHANGE IN FUND BALANCE	734,432	(1,428,969)	381,132	(1,047,837)	(475,323)	(1,192,721)	717,398	(531,800)
BEGINNING FUND BALANCE	1,704,247	2,319,004	119,675	2,438,679	2,438,679	2,319,004	119,675	1,391,000
ENDING FUND BALANCE	2,438,679	890,036	500,807	1,390,842	1,963,356	1,126,284	837,073	859,200
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=
Nonspendable	9,990	-	-	-	-	-	-	-
Restricted - TABOR emergency reserve	43,000	46,119	1,981	48,101	48,101	46,119	1,981	72,000
Assigned - Capital Improv/Replacement	880,000	225,000	110,000	335,000	885,000	765,000	120,000	225,000
Assigned - Capital Improv/Replacement Tax	-	-	-	-	-	-	-	-
Assigned - Next Years Budget Deficit	1,428,969	-	-	-	-	-	-	-
Restricted - Debt Covenants	-	-	-	-	-	-	-	-
Unassigned	76,721	618,916	388,825	1,007,742	1,030,256	315,164	715,091	562,200
TOTAL ENDING FUND BALANCE	2,438,679	890,036	500,807	1,390,842	1,963,356	1,126,284	837,073	859,200
	=	=	=	=	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Wheatlands Metropolitan District
 Statement of Revenues, Expenditures, &
 Changes In Fund Balance
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	Variance Positive (Neg)	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
DEBT SERVICE FUND								
REVENUE								
Property taxes	1,273,707	1,415,244	-	1,415,244	1,411,668	1,405,338	6,331	1,224,100
Abatements	(138)	-	(26)	(26)	(26)	-	(26)	-
Specific ownership taxes	93,910	99,070	-	99,070	73,815	66,047	7,768	85,000
Interest income	9,471	5,200	8,800	14,000	9,574	3,583	5,991	8,000
TOTAL REVENUE	1,376,950	1,519,514	8,774	1,528,289	1,495,031	1,474,967	20,064	1,317,100
EXPENDITURES								
Accounting - Special Projects	-	-	-	-	-	-	-	-
Legal	-	-	-	-	-	-	-	-
Treasurer's fees	19,112	21,229	-	21,229	21,183	21,080	(103)	18,400
Bond interest - Series 2015	1,023,581	1,012,581	-	1,012,581	506,291	506,291	-	999,600
Bond principal - Series 2015	275,000	325,000	-	325,000	-	-	-	375,000
Bond interest - Series 2005	-	-	-	-	-	-	-	-
Bond principal - Series 2005	-	-	-	-	-	-	-	-
Bond interest - Series 2008	-	-	-	-	-	-	-	-
Bond principal - Series 2008	-	-	-	-	-	-	-	-
Paying agent / trustee fees	1,000	1,100	-	1,100	1,000	-	(1,000)	2,000
Contingency	-	2,500	-	2,500	-	-	-	2,500
TOTAL EXPENDITURES	1,318,693	1,362,410	-	1,362,410	528,474	527,371	(1,103)	1,397,500
Excess Revenue Over Expenditures	58,257	157,104	8,774	165,879	966,558	947,596	18,961	(80,400)
OTHER SOURCES / (USES)								
Transfers (To)/From Other Funds	-	-	-	-	-	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-	-	-
Bond principal redemption - Series 2005	-	-	-	-	-	-	-	-
Bond principal redemption - Series 2008	-	-	-	-	-	-	-	-
Developer advance redemption principal	-	-	-	-	-	-	-	-
Developer advance repayment- interest	-	-	-	-	-	-	-	-
Bond issuance expense	-	-	-	-	-	-	-	-
Total Other Sources / (Uses)	-	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	58,257	157,104	8,774	165,879	966,558	947,596	18,961	(80,400)
BEGINNING FUND BALANCE	313,263	366,515	5,005	371,520	371,520	366,515	5,005	537,000
ENDING FUND BALANCE	371,520	523,619	13,779	537,398	1,338,077	1,314,111	23,966	456,600
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=
2005 Bond Fund	-	-	-	-	-	-	-	-
2005 Surplus Fund	-	-	-	-	-	-	-	-
2008 Guarantee Fund	-	-	-	-	-	-	-	-
2008 Reserve Fund	-	-	-	-	-	-	-	-
Escrow Fund	-	-	-	-	-	-	-	-
2015 Cost of Issuance Account	-	-	-	-	-	-	-	-
2015 Bond Fund	371,520	523,619	13,779	537,398	1,338,077	1,314,111	23,966	456,600
TOTAL ENDING FUND BALANCE	371,520	523,619	13,779	537,398	1,338,077	1,314,111	23,966	456,600
	=	=	=	=	=	=	=	=

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

Wheatlands Metropolitan District
 Statement of Revenues, Expenditures, &
 Changes In Fund Balance
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

SARIA FUND

REVENUE

	2018 Audited Actual	2019 Adopted Budget	Variance Positive (Neg)	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
Property taxes	36,376	40,446	-	40,446	40,344	40,163	181	49,000
Abatements	(4)	-	(1)	(1)	(1)	-	(1)	-
Specific Ownership Tax	-	-	-	-	-	-	-	-
Interest income	16	-	10	10	16	-	16	-
Other income	-	-	443	443	443	-	443	-

TOTAL REVENUE	36,388	40,446	452	40,898	40,802	40,163	639	49,000
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EXPENDITURES

Legal - contract	-	-	-	-	-	-	-	-
Legal - special projects	-	-	-	-	-	-	-	-
Capital outlay District ARI Improvements	5,268	-	(1,948)	1,948	-	-	-	-
Contribution to SARIA Authority	36,269	39,839	-	39,839	34,831	39,560	4,730	48,200
Treasurer's fee	546	607	-	607	605	602	(3)	800

TOTAL EXPENDITURES	42,082	40,446	(1,948)	42,394	35,436	40,163	4,727	49,000
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Excess Revenue Over Expenditures	(5,694)	-	(1,496)	(1,496)	5,366	-	5,366	-
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OTHER SOURCES / (USES)

Transfers (To)/From other Funds	-	-	-	-	-	-	-	-
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Total Other Sources / (Uses)	-	-	-	-	-	-	-	-
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CHANGE IN FUND BALANCE	(5,694)	-	(1,496)	(1,496)	5,366	-	5,366	-
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BEGINNING FUND BALANCE	7,191	-	1,496	1,496	1,496	-	1,496	-
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ENDING FUND BALANCE	1,496	-	0	-	6,862	-	6,862	-
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=	=	=	=	=	=	=	=	=
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COMPONENTS OF FUND BALANCE

Restricted for SARIA Authority	(443)	-	-	-	4,907	-	4,907	-
Restricted for ARI District Improvements	1,939	-	-	-	1,955	-	1,955	-

TOTAL ENDING FUND BALANCE	1,496	-	-	-	6,862	-	6,862	-
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Wheatlands Metropolitan District
Statement of Revenues, Expenditures, &
Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	Variance Positive (Neg)	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
OPERATIONS FUND								
REVENUE								
Operations Fees - Houses	233,743	239,040	-	239,040	180,368	178,200	2,168	246,000
Warning letter fees	-	-	-	-	-	-	-	-
Working capital fees	5,000	4,650	-	4,650	4,700	3,850	850	3,000
Late charges and collection fees	8,381	7,000	-	7,000	6,598	5,250	1,348	7,000
Legal - collections	5,581	7,500	5,625	13,125	5,795	5,625	170	14,000
Design review	2,150	2,500	(2,000)	500	350	1,875	(1,525)	-
Violations / Fines	4,350	2,400	(1,100)	1,300	2,750	1,800	950	1,200
Interest income	-	-	-	-	-	-	-	-
Other income	0	-	-	-	-	-	-	-
TOTAL REVENUE	259,204	263,090	2,525	265,615	200,561	196,600	3,961	271,200
EXPENDITURES								
Accounting - Contract - O&M	3,408	3,600	-	3,600	2,708	2,700	(8)	3,700
Accounting - Spec Projects - O&M	150	600	-	600	63	550	487	600
Design review	3,253	2,500	-	2,500	815	1,875	1,060	1,200
Covenant Enforcement	34,920	40,260	(1,740)	42,000	32,299	30,195	(2,104)	46,000
Facilities Management - Contract	8,812	14,880	930	13,950	11,132	11,160	28	7,000
Facilities Management - Spec Projects	-	-	-	-	-	-	-	-
Billing Service - O&M - Reimbursed	1,518	1,500	-	1,500	1,146	1,125	(21)	1,000
Billing Service - O&M	10,795	11,980	-	11,980	8,317	8,940	623	12,000
Legal - Contract	12,485	12,000	-	12,000	9,572	9,000	(572)	13,000
Legal - spec projects	-	2,580	-	2,580	2,030	1,935	(95)	2,400
Legal - collections	7,589	10,000	(3,000)	13,000	9,703	7,500	(2,203)	15,000
Bank Charges	376	1,340	-	1,340	251	1,005	754	400
Trash removal	140,046	145,470	-	145,470	108,191	106,891	(1,300)	156,000
Contingency	-	12,400	-	12,400	-	-	-	13,000
TOTAL EXPENDITURES	223,352	259,110	(3,810)	262,920	186,228	182,876	(3,352)	271,300
Excess Revenue Over Expenditures	35,853	3,980	(1,285)	2,695	14,333	13,724	610	(100)
OTHER SOURCES / (USES)								
Transfers (To)/From other Funds	-	-	-	-	-	-	-	-
Total Other Sources / (Uses)	-	-	-	-	-	-	-	-
CHANGE IN FUND BALANCE	35,853	3,980	(1,285)	2,695	14,333	13,724	610	(100)
BEGINNING FUND BALANCE	238,055	259,435	14,473	273,908	273,908	259,435	14,473	277,000
ENDING FUND BALANCE	273,908	263,415	13,188	276,603	288,241	273,159	15,082	276,900
COMPONENTS OF FUND BALANCE								
Nonspendable	-	-	-	-	-	-	-	-
Restricted - TABOR emergency reserve	7,800	7,893	107	8,000	8,000	7,893	107	9,000
Assigned - Future Operations	266,108	255,522	13,081	268,603	280,241	265,266	14,975	267,900
TOTAL ENDING FUND BALANCE	273,908	263,415	13,188	276,603	288,241	273,159	15,082	276,900
=	=	=	=	=	=	=	=	=

Wheatlands Metropolitan District
Statement of Revenues, Expenditures, &
Changes In Fund Balance
For the Period Indicated

Modified Accrual Basis

Print Date: 1/26/2020

	2018 Audited Actual	2019 Adopted Budget	Variance Positive (Neg)	2019 Forecast	YTD Thru 09/30/19 Actual	YTD Thru 09/30/19 Budget	Variance Positive (Negative)	2020 Adopted Budget
PARK FUND								
REVENUE								
Working capital fees	10,000	9,300	-	9,300	9,400	7,700	1,700	6,000
Clubhouse rental fees	28,388	24,000	(7,000)	17,000	13,650	19,871	(6,221)	12,000
Late charges and collection fees	18,858	17,150	-	17,150	14,847	12,863	1,984	18,000
Legal - collection fees	12,556	15,000	10,000	25,000	13,038	11,250	1,788	30,000
Park fees - Builders - Lots	990	100	980	1,080	810	-	810	-
Park fees - Residential Units	525,919	537,840	-	537,840	405,828	400,950	4,878	554,000
Park fees - Apartment Units	57,527	81,120	-	81,120	60,840	60,840	-	81,000
Grant	-	-	-	-	-	-	-	-
Interest income	1,512	-	1,800	1,800	1,479	-	1,479	-
Other income	3,352	4,500	-	4,500	36,187	4,500	31,687	3,600
TOTAL REVENUE	659,103	689,010	5,780	694,790	556,078	517,974	38,104	704,600
EXPENDITURES								
Accounting - contract	9,349	10,700	-	10,700	8,227	8,025	(202)	11,100
Accounting - special projects	1,326	1,600	-	1,600	86	1,467	1,381	1,600
Facilities Management - Contract	19,826	33,360	2,094	31,266	25,048	25,020	(28)	36,000
Facilities Management - Spec Projects	2,520	1,240	-	1,240	-	930	930	-
Billing Service - Park Fund - Reimbursed	3,417	3,310	-	3,310	2,579	2,483	(96)	3,000
Billing Service - Park Fund	24,288	26,090	-	26,090	18,713	19,405	692	27,000
Community Activities / Christmas Lights	9,361	26,000	-	26,000	18,730	20,742	2,011	26,000
Insurance	20,918	19,970	(3,413)	23,383	23,383	19,970	(3,413)	25,000
Legal - contract	12,485	12,000	-	12,000	9,572	9,000	(572)	13,000
Legal - special projects	-	2,580	-	2,580	-	1,935	1,935	2,400
Legal - Collections	17,076	20,000	(9,100)	29,100	21,831	15,000	(6,831)	32,000
Bank Charges	846	1,250	-	1,250	576	938	362	900
Proposed Facility & Project Planning	35,444	22,400	(1,926)	24,326	24,326	22,400	(1,926)	-
Park - Project Costs	149,043	2,038,600	265,600	1,773,000	1,572,041	2,038,600	466,559	1,096,000
Irrigation Repairs & Improvements	26,772	41,200	-	41,200	39,939	41,090	1,151	41,200
Landscape Maintenance Contract - WMD	121,574	125,910	2,810	123,100	92,279	94,200	1,921	128,000
Landscape Improvements - WMD	163,961	11,355	(7,040)	18,395	-	11,355	11,355	56,000
Snow Removal	292	7,420	-	7,420	4,419	4,452	33	8,000
Clubhouse Repairs and Maintenance	24,943	48,000	(26,000)	74,000	31,882	36,000	4,118	136,000
Park and Recreation Management Contract	-	-	-	-	-	-	-	-
Grounds maintenance	102,550	201,000	-	201,000	48,653	177,816	129,163	201,000
Chemicals & Supplies	17,455	12,000	-	12,000	6,685	12,000	5,315	12,000
Contract / lifeguards	95,132	105,150	-	105,150	78,863	78,863	-	125,000
Equipment Repairs & Replacement	19,309	25,000	-	25,000	10,995	25,000	14,005	360,000
Gas and Electric	22,623	25,750	-	25,750	20,506	21,969	1,463	26,000
Telephone/ WiFi / Cable	4,135	6,180	-	6,180	3,890	4,635	745	4,000
Water and Sewer	144,050	186,430	39,430	147,000	111,187	152,532	41,345	193,000
Loan - interest	27,241	2,119	(16,589)	18,707	18,712	2,119	(16,593)	-
Loan - principal	107,568	637,430	(3)	637,434	637,434	637,430	(3)	-
Paying agent fees	2,200	-	-	-	-	-	-	-
Loan issuance costs	-	-	(9,862)	9,862	9,862	-	(9,862)	-
WPRA fee	-	384,090	(34,685)	418,775	315,035	277,620	(37,415)	444,000
Landscape Maintenance Contract - WPRA	-	100,000	100,000	-	-	-	-	6,000
Property Acquisition	-	-	-	-	-	-	-	-
Contingency	-	25,000	-	25,000	-	-	-	25,000
TOTAL EXPENDITURES	1,185,703	4,163,134	301,316	3,861,818	3,155,453	3,762,993	607,540	3,039,200
Excess Revenue Over Expenditures	(526,600)	(3,474,124)	307,096	(3,167,028)	(2,599,375)	(3,245,020)	645,644	(2,334,600)
OTHER SOURCES / (USES)								
Transfers (To)/From other Funds	545,000	2,774,154	314,154	2,460,000	1,900,000	2,550,000	(650,000)	2,334,600
Loan issuance	-	-	-	-	-	-	-	-
Proceeds from Sale of Land	-	628,315	(8,850)	619,465	619,465	628,315	(8,850)	-
Total Other Sources / (Uses)	545,000	3,402,470	305,305	3,079,465	2,519,465	3,178,315	(658,850)	2,334,600
CHANGE IN FUND BALANCE	18,400	(71,655)	(15,908)	(87,563)	(79,910)	(66,705)	(13,205)	-
BEGINNING FUND BALANCE	169,273	171,655	16,018	187,673	187,673	171,655	16,018	100,000
ENDING FUND BALANCE	187,673	100,000	110	100,110	107,763	104,950	2,813	100,000
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=
Nonspendable	13,896	-	-	-	0	-	0	-
Restricted - TABOR emergency reserve	19,800	20,670	130	20,800	20,800	20,670	130	92,000
Restricted - Replacement reserve	-	-	-	-	-	-	-	-
Restricted - Loan reserve & Surplus	140,353	-	-	-	-	-	-	-
Assigned for Parks	13,624	79,330	(20)	79,310	86,963	84,280	2,683	8,000
TOTAL ENDING FUND BALANCE	187,673	100,000	110	100,110	107,763	104,950	2,813	100,000
=	=	=	=	=	=	=	=	=

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Wheatlands Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B


of the Wheatlands Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 44,114,908
(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 44,114,908
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/2019 for budget/fiscal year 2020
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>42.176</u> mills	<u>\$ 1,860,590.36</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>42.176</u> mills	<u>\$ 1,860,590.36</u>
3. General Obligation Bonds and Interest ^J	<u>27.748</u> mills	<u>\$ 1,224,100.47</u>
4. Contractual Obligations ^K	<u>1.110</u> mills	<u>\$ 48,967.55</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>71.034</u> mills	<u>\$ 3,133,658.38</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
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, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ 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.

² 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 (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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:

BONDS^J:

- 1. Purpose of Issue: Refunding of Series 2005 and 2008 Bonds
Series: General Obligation Refunding Bonds Series 2015
Date of Issue: September 22, 2015
Coupon rate: 4.000% - 5.000%
Maturity Date: December 1, 2045
Levy: 27.748
Revenue: \$1,224,100.47

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: South Aurora Regional Improvement Authority
Title: ARI Mill Levy
Date: July 10, 2017, amended October 2, 2018.
Principal Amount: N/A
Maturity Date: N/A
Levy: 1.110
Revenue: \$48,967.55

- 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.