

WHEATLANDS METROPOLITAN DISTRICT

January 25, 2021

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

RE: Wheatlands Metropolitan District
LG ID #65033

Attached is the 2021 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 12, 2020. 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 36.617 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 27.740 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 \$44,752,801 the total property tax revenue is \$2,929,831.62. 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

(2021)

The Board of Directors of Wheatlands Metropolitan District (the “**Board**”), City of Aurora, Colorado (the “**District**”) held a special meeting via teleconference on Thursday, November 12, 2020, 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 2021 BUDGET

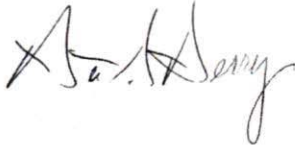
SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver 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 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated October 29 A.D. 2020 and that the last publication of said notice was in the issue of said newspaper dated October 29 A.D. 2020.

I witness whereof I have hereunto set my hand this 29th day of October A.D. 2020



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 29th day of October A.D. 2020.



Notary Public

Isabella Perry
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 20194037562
MY COMMISSION EXPIRES 10/1/2023

**WHEATLANDS METROPOLITAN DISTRICT
NOTICE OF PUBLIC HEARING
ON PROPOSED 2021 BUDGET
AND NOTICE OF PUBLIC HEARING
ON AMENDED 2020 BUDGET**

NOTICE IS HEREBY GIVEN that a proposed 2021 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, 720-210-9137, where the same is open for public inspection.

NOTICE IS FURTHER GIVEN that an amendment to the 2020 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, 720-210-9137, 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 on November 12, 2020 at 6:00 P.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/92794202547?pwd=bHcyWXNqY3p2SGFaN0VRQy9hV2crdz09>

Call-in Number: 720-707-2699
Meeting ID: 927 9420 2547
Password: 780914

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 29, 2020
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 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

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 12, 2020, 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 2021. 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 2021 budget year, there is hereby levied a tax of 36.617 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 2021 budget year, there is hereby levied a tax of

27.740 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 2021 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 2021 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 12th DAY OF NOVEMBER, 2020.

WHEATLANDS METROPOLITAN DISTRICT



Officer of the District


ATTEST:



Robert Romero (Dec 8, 2020 18:01 MST)

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 12, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 12th day of November 2020.



Robert Romero (Dec 8, 2020 18:01 MST)

2020-11-12 Wheatlands Execution Packet

Final Audit Report

2020-12-09

Created:	2020-12-08
By:	Dana Anderson (danderson@wbapc.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA0mjmfID0wy2dU9JnMxCTSHySG0fq6tus

"2020-11-12 Wheatlands Execution Packet" History









-  Document created by Dana Anderson (danderson@wbapc.com)
2020-12-08 - 9:50:36 PM GMT- IP address: 50.209.233.181
-  Document emailed to Paulette Martin (rspmartin2@cox.net) for signature
2020-12-08 - 9:54:40 PM GMT
-  Document emailed to Robert Romero (rome5563@gmail.com) for signature
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-  Email viewed by Paulette Martin (rspmartin2@cox.net)
2020-12-08 - 10:25:03 PM GMT- IP address: 174.16.43.191
-  Document e-signed by Paulette Martin (rspmartin2@cox.net)
Signature Date: 2020-12-08 - 10:29:09 PM GMT - Time Source: server- IP address: 174.16.43.191
-  Email viewed by Robert Romero (rome5563@gmail.com)
2020-12-09 - 0:24:51 AM GMT- IP address: 66.102.6.13
-  Document e-signed by Robert Romero (rome5563@gmail.com)
Signature Date: 2020-12-09 - 1:01:36 AM GMT - Time Source: server- IP address: 71.237.15.98
-  Agreement completed.
2020-12-09 - 1:01:36 AM GMT

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

WHEATLANDS METROPOLITAN DISTRICT

2021 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.

2021 BUDGET STRATEGY

The District's strategy in preparing the 2021 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 2021 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.

Wheatlands Metropolitan District
Statement of Net Position

September 30, 2020

	General Fund	Debt Service Fund	Special			Fixed Assets & LTD	TOTAL
			Revenue ARI Fund	Operations Fund	Revenue Park Fund		
ASSETS							
CASH							
CSAFE	3,534,917	-	-	-	-	-	3,534,917
Wells Fargo	165,637	-	-	-	-	-	165,637
CSB&T - Series 2015 Bond Fund	-	809,597	-	-	-	-	809,597
US Bank - Reserve	-	-	-	-	-	-	-
US Bank - MM Surplus Fund	-	-	-	-	-	-	-
US Bank - Revenue Fund	-	-	-	-	-	-	-
US Bank - Loan Payment Account	-	-	-	-	-	-	-
Pooled Cash Allocation	(922,319)	505,709	-	311,284	92,771	-	(12,554.00)
TOTAL CASH	2,778,235	1,315,305	-	311,284	92,771	-	4,497,596
OTHER CURRENT ASSETS							
Due from County Treasurer	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	14,732	32,320	-	47,052
Accounts Receivable - Builder	-	-	-	-	-	-	-
Accounts Receivable - Other	-	-	-	-	-	-	-
Property Taxes Receivable	6,922	4,554	182	-	-	-	11,657
Prepaid Expenses	-	-	-	-	-	-	-
TOTAL OTHER CURRENT ASSETS	6,922	4,554	182	14,732	32,320	-	58,710
FIXED & OTHER NON-CURRENT ASSETS							
Construction In Progress	-	-	-	-	-	41,699	41,699
Land	-	-	-	-	-	-	-
Capital Assets, Net of Depreciation	-	-	-	-	-	4,166,504	4,166,504
Prepaid Bond Insur-Net of Amortization	-	-	-	-	-	187,287	187,287
TOTAL FIXED ASSETS	-	-	-	-	-	4,395,491	4,395,491
TOTAL ASSETS	2,785,157	1,319,859	182	326,017	125,091	4,395,491	8,951,797
LIABILITIES & DEFERED INFLOWS							
CURRENT LIABILITIES							
Accounts Payable	23,904	-	-	-	-	-	23,904
WPRA Fee Payable	-	-	-	-	-	-	-
Accrued Expenses	-	-	-	-	-	-	-
Director's Fees Payable	-	-	-	-	-	-	-
Payroll Liabilities	-	-	-	-	-	-	-
Century Communities Deposit	-	-	-	-	-	-	-
Prepaid Fees	-	-	-	10,419	23,443	-	33,862
TOTAL CURRENT LIABILITIES	23,904	-	-	10,419	23,443	-	57,766
DEFERRED INFLOWS							
Deferred Property Taxes	6,922	4,554	182	-	-	-	11,657
TOTAL DEFERRED INFLOWS	6,922	4,554	182	-	-	-	11,657
LONG-TERM LIABILITIES							
Accrued Interest	-	-	-	-	-	83,298	83,298
Bank Loan Payable	-	-	-	-	-	-	-
Bonds Payable - Series 2015	-	-	-	-	-	23,860,000	23,860,000
Bond Premium, Net of Amortization	-	-	-	-	-	350,564	350,564
TOTAL LONG-TERM LIABILITIES	-	-	-	-	-	24,293,862	24,293,862
TOTAL LIAB & DEF INFLOWS	30,825	4,554	182	10,419	23,443	24,293,862	24,363,285
NET POSITION							
Net Investment in Capital Assets	-	-	-	-	-	4,208,203	4,208,203
Amount to be Provided for Debt	-	-	-	-	-	(24,106,575)	(24,106,575)
Nonspendable	-	-	-	-	-	-	-
Restricted For Debt	-	1,315,305	-	-	-	-	1,315,305
Restricted For Emergencies	63,000	-	-	9,000	21,100	-	93,100
Restricted For ARI	-	-	-	-	-	-	-
Assigned for Capital Replacements	950,000	-	-	-	-	-	950,000
Assigned for 2019 Budget Deficit	1,026,271	-	-	-	-	-	1,026,271
Unassigned	715,060	-	-	306,598	80,549	-	1,102,206
TOTAL NET POSITION	2,754,331	1,315,305	-	315,598	101,649	(19,898,371)	(15,411,489)

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: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Neg)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	36,669,112	44,114,908		44,114,908				44,752,801	November Final Valuation
Mill Levy									
General Fund	38.595	42.176		42.176			36.617	35 Mills Gallagherized	
Debt Service Fund	38.595	27.748		27.748			27.740	25 Mills Gallagherized	
SARIA Fund	1.103	1.110		1.110			1.110	1 Mill Gallagherized	
Total mill levy	78.293	71.034	-	71.034			65.467		
Property Taxes Levied									
General Fund	1,415,244	1,860,590		1,860,590			1,638,713	AV * Mill Levy / 1,000	
Debt Service Fund	1,415,244	1,224,100		1,224,100			1,241,443	AV * Mill Levy / 1,000	
SARIA Fund	40,446	48,968		48,968			49,676	AV * Mill Levy / 1,000	
	2,870,935	3,133,658	-	3,133,658			2,929,832		
Less Provision For Uncollectible								=	
General Fund	-	-		-			-	-	
Debt Service Fund	-	-		-			-	-	
SARIA Fund	-	-		-			-	-	
	-	-	-	-			-	-	
Budgeted Property Taxes									
General Fund	1,415,244	1,860,590		1,860,590			1,638,713		
Debt Service Fund	1,415,244	1,224,100		1,224,100			1,241,443		
SARIA Fund	40,446	48,968		48,968			49,676		
	2,870,935	3,133,658	-	3,133,658			2,929,832		
BUILDOUT & SALES									
Vacant Lots									
Beginning of Period									
New									
Sold / Now a Residential Unit Richmond									
Sold / Now a Residential Unit Elacora									
End of Period		-		-				-	
Residential Units									
Beginning of Period		1,026		1,026			1,056		
New - Richmond		-		-			-		
New - Elacora		-		-			-		
New - Lokal (31 bldgs/93 units planned)		30		30			-		
Other		-		-			-		
End of Period		1,056		1,056			1,056		
Apartments									
Beginning of Period		338		338			338		
Additions		-		-			-		
Other		-		-			-		
End of Period		338		338			338		
Sales									
First time sales		30		30			-		
Re-sale		30		75			60		
		60		105			60		

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

Modified Accrual Basis

Print Date: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Neg)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes	1,415,075	1,860,500	-	1,860,500	1,853,669	1,860,500	(6,831)	1,638,713	35 Mills Gallagherized
Abatements	(213)	-	-	-	-	-	-	-	
Specific ownership taxes	112,538	130,000	-	130,000	87,601	86,667	934	81,936	Assumes 5% of tax revenue
Interest income	70,005	50,000	(30,000)	20,000	16,326	37,500	(21,174)	15,000	Decrease in fund balance & lower interest rate
Other income	11,508	-	-	-	-	-	-	-	
TOTAL REVENUE	1,608,913	2,040,500	(30,000)	2,010,500	1,957,596	1,984,667	(27,070)	1,735,649	
EXPENDITURES									
Accounting - contract	57,976	58,900	(2,400)	61,300	45,273	44,175	(1,098)	63,201	
Accounting - special projects	1,438	8,300	2,400	5,900	620	6,225	5,605	8,000	Out of scope of engagement; excess meeting time
Audit	4,700	5,000	-	5,000	5,000	5,000	-	5,250	
County treasurer's fees	21,234	28,000	-	28,000	27,819	27,908	89	24,581	1.5% of property taxes
Director's fees	6,513	12,000	-	12,000	-	-	-	12,000	
Director expenses and equipment	490	2,500	-	2,500	65	1,875	1,810	2,500	2 Ipads @\$720; Meeting expenses
Election	-	35,000	33,250	1,750	1,750	35,000	33,250	-	No election in 2021
Insurance & bonds	2,842	4,000	51	3,949	3,949	4,000	51	4,146	general liability
Legal - contract	57,660	64,000	-	64,000	49,584	48,000	(1,584)	65,920	
Legal - special projects	5,291	5,000	-	5,000	-	3,750	3,750	5,000	Out of scope of engagement
Bank Charges	-	-	-	-	-	-	-	-	allocate to operations and park fund
Miscellaneous	-	-	(5,000)	5,000	3,654	-	(3,654)	8,000	Provision for Pawnee Daniels Pwr Line Lndcscp
Contingency	-	12,000	2,000	10,000	-	-	-	12,000	For unforeseen expenditures
Website	-	3,000	-	3,000	-	-	-	3,000	Maintenance
TOTAL EXPENDITURES	158,144	237,700	30,301	207,399	137,713	175,933	38,220	213,598	
Excess Revenue Over Expenditures	1,450,769	1,802,800	301	1,803,101	1,819,883	1,808,734	11,149	1,522,051	
OTHER SOURCES (USES)									
Transfers (To)/From Debt Service Fund	-	-	-	-	-	-	-	-	
Transfers (To)/From SARIA Fund	-	-	-	-	-	-	-	-	
Transfers (To)/From Operations Fund	-	-	-	-	-	-	-	-	
Transfers (To)/From Park Fund	(2,165,000)	(2,334,600)	1,138,793	(1,195,807)	(790,000)	(2,174,528)	1,384,528	(2,548,322)	
Total Other Sources / (Uses)	(2,165,000)	(2,334,600)	1,138,793	(1,195,807)	(790,000)	(2,174,528)	1,384,528	(2,548,322)	
CHANGE IN FUND BALANCE	(714,231)	(531,800)	1,139,094	607,294	1,029,883	(365,794)	1,395,677	(1,026,271)	
BEGINNING FUND BALANCE	2,438,679	1,391,000	333,448	1,724,448	1,724,448	1,391,000	333,448	2,331,742	
ENDING FUND BALANCE	1,724,448	859,200	1,472,542	2,331,742	2,754,331	1,025,206	1,729,126	1,305,472	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	400	-	-	-	-	-	-	-	
Restricted - TABOR emergency reserve	48,267	72,000	(9,000)	63,000	63,000	72,000	(9,000)	64,079	
Assigned - Capital Improv/Replacement	880,000	225,000	500,000	725,000	950,000	765,000	185,000	725,000	\$225k pool replacement
Assigned - Next Years Budget Deficit	531,800	-	1,026,271	1,026,271	1,026,271	-	1,026,271	-	
Restricted - Debt Covenants	-	-	-	-	-	-	-	-	
Unassigned	263,981	562,200	(44,728)	517,472	715,060	188,206	526,855	516,392	
TOTAL ENDING FUND BALANCE	1,724,448	859,200	1,472,542	2,331,742	2,754,331	1,025,206	1,729,126	1,305,472	
=	=	=	=	=	=	=	=	=	

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: 1/25/2021

DEBT SERVICE FUND

REVENUE

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Neg)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
Property taxes	1,415,075	1,224,100	-	1,224,100	1,219,547	1,224,100	(4,553)	1,241,443	25 Mills Gallagherized
Abatements	(213)	-	-	-	-	-	-	-	
Specific ownership taxes	112,538	85,000	-	85,000	57,634	56,667	967	62,072	Assumes 5% of tax revenue
Interest income	13,384	8,000	(2,000)	6,000	4,730	5,512	(782)	6,000	

TOTAL REVENUE	1,540,784	1,317,100	(2,000)	1,315,100	1,281,910	1,286,279	(4,368)	1,309,515	
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EXPENDITURES

Accounting - Special Projects	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Treasurer's fees	21,234	18,400	-	18,400	18,302	18,363	61	18,622	1.5% of Property Tax Collections
Bond interest - Series 2015	1,012,581	999,600	-	999,600	499,791	499,800	9	984,581	Per amortization schedule
Bond principal - Series 2015	325,000	375,000	-	375,000	-	-	-	390,000	Per amortization schedule
Bond interest - Series 2005	-	-	-	-	-	-	-	-	
Bond principal - Series 2005	-	-	-	-	-	-	-	-	
Bond interest - Series 2008	-	-	-	-	-	-	-	-	
Bond principal - Series 2008	-	-	-	-	-	-	-	-	
Paying agent / trustee fees	1,000	2,000	900	1,100	1,000	2,000	1,000	1,133	Series 2015 bonds
Contingency	-	2,500	2,500	-	-	-	-	5,000	

TOTAL EXPENDITURES	1,359,816	1,397,500	3,400	1,394,100	519,093	520,163	1,070	1,399,336	
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Excess Revenue Over Expenditures	180,969	(80,400)	1,400	(79,000)	762,817	766,116	(3,299)	(89,821)	
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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)	-	-	-	-	-	-	-	-	
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CHANGE IN FUND BALANCE	180,969	(80,400)	1,400	(79,000)	762,817	766,116	(3,299)	(89,821)	
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BEGINNING FUND BALANCE	371,520	537,000	15,488	552,488	552,488	537,000	15,488	473,488	
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ENDING FUND BALANCE	552,488	456,600	16,888	473,488	1,315,305	1,303,116	12,190	383,667	
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Wheatlands Metropolitan District
 Statement of Revenues, Expenditures, &
 Changes In Fund Balance
 For the Period Indicated

Modified Accrual Basis

Print Date: 1/25/2021

SARIA FUND

REVENUE

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Neg)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
Property taxes	40,441	49,000	-	49,000	48,785	49,000	(215)	49,676	1 Mill Gallagherized
Abatements	(6)	-	-	-	-	-	-	-	
Specific Ownership Tax	-	-	-	-	-	-	-	-	allocate to general & debt service funds
Interest income	-	-	-	-	-	-	-	-	allocate to general & debt service funds
Other income	443	-	-	-	-	-	-	2,500	Equal to Contingency

TOTAL REVENUE

40,878	49,000	-	49,000	48,785	49,000	(215)	52,176
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EXPENDITURES

Legal - contract	-	-	-	-	-	-	-	-	
Legal - special projects	-	-	-	-	-	-	-	-	
Capital outlay District ARI Improvements	1,939	-	-	-	-	-	-	-	
Contribution to SARIA Authority	39,828	48,200	-	48,200	48,053	48,266	213	48,930	
Treasurer's fee	607	800	-	800	732	734	2	745	1.5% of Property Tax Collections
Contingency	-	-	-	-	-	-	-	2,500	To Avoid Budget Overage, offset but Other Revenue

TOTAL EXPENDITURES

42,374	49,000	-	49,000	48,785	49,000	215	52,176
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Excess Revenue Over Expenditures

(1,496)	-	-	-	-	-	-	-
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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

(1,496)	-	-	-	-	-	-	-
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BEGINNING FUND BALANCE

1,496	-	-	-	-	-	-	-
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ENDING FUND BALANCE

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

Modified Accrual Basis

Print Date: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Neg)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
OPERATIONS FUND									
REVENUE									
Operations Fees - Houses	241,616	246,000	-	246,000	186,705	187,200	(495)	253,440	\$20 Per Month
Warning letter fees	-	-	-	-	-	-	-	-	
Working capital fees	5,450	3,000	2,250	5,250	5,215	2,850	2,365	3,000	\$50 per residential sale
Late charges and collection fees	8,494	7,000	200	7,200	6,648	5,250	1,398	7,200	
Legal - collections	7,194	14,000	(6,000)	8,000	4,575	10,500	(5,925)	11,538	Assumes 75% of legal collection expense
Design review	350	-	-	-	-	-	-	-	
Violations / Fines	2,850	1,200	-	1,200	800	900	(100)	1,200	
Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	265,953	271,200	(3,550)	267,650	203,942	206,700	(2,758)	276,378	
EXPENDITURES									
Accounting - Contract - O&M	3,635	3,700	(150)	3,850	2,830	2,775	(55)	3,950	
Accounting - Spec Projects - O&M	78	600	150	450	39	550	511	500	
Design review	815	1,200	-	1,200	-	1,200	1,200	1,200	Architect fees @ \$50 / submittal.
Covenant Enforcement	42,799	46,000	-	46,000	32,308	34,500	2,192	44,460	AMI
Facilities Management - Contract	13,913	7,000	(6,067)	13,067	8,711	5,250	(3,461)	18,462	20/65 of YMCA contract
Facilities Management - Spec Projects	-	-	-	-	-	-	-	-	
Billing Service - O&M - Reimbursed	1,472	1,000	(200)	1,200	1,185	750	(435)	3,423	
Billing Service - O&M	11,143	12,000	-	12,000	8,596	9,113	517	12,294	Amcobi
Legal - Contract	12,000	13,000	-	13,000	9,925	9,750	(175)	12,731	
Legal - spec projects	3,088	2,400	-	2,400	-	1,800	1,800	2,400	Work out of scope.
Legal - collections	10,801	15,000	-	15,000	6,347	11,250	4,903	15,385	
Bank Charges	326	400	-	400	364	300	(64)	369	
Trash removal - Residential	144,692	156,000	-	156,000	113,139	116,190	3,051	160,885	Increased # of units
Contingency	-	13,000	-	13,000	-	-	-	13,803	5% of other expenses
TOTAL EXPENDITURES	244,762	271,300	(6,267)	277,567	183,443	193,428	9,984	289,862	
Excess Revenue Over Expenditures	21,191	(100)	(9,817)	(9,917)	20,499	13,272	7,227	(13,483)	
OTHER SOURCES / (USES)									
Transfers (To)/From other Funds	-	-	-	-	-	-	-	-	
Total Other Sources / (Uses)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	21,191	(100)	(9,817)	(9,917)	20,499	13,272	7,227	(13,483)	
BEGINNING FUND BALANCE	273,908	277,000	18,098	295,098	295,098	277,000	18,098	285,181	
ENDING FUND BALANCE	295,098	276,900	8,281	285,181	315,598	290,272	25,325	271,698	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	-	-	-	-	-	-	-	-	
Restricted - TABOR emergency reserve	8,000	9,000	-	9,000	9,000	9,000	-	8,696	
Assigned - Future Operations	287,098	267,900	8,281	276,181	306,598	281,272	25,325	263,002	
TOTAL ENDING FUND BALANCE	295,098	276,900	8,281	285,181	315,598	290,272	25,325	271,698	
	=	=	=	=	=	=	=	=	

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

Modified Accrual Basis

Print Date: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Neg)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
PARK FUND									
REVENUE									
Working capital fees	10,900	6,000	4,500	10,500	10,430	5,700	4,730	6,000	\$100 per residential sale
Clubhouse rental fees	17,963	12,000	(7,000)	5,000	3,735	9,936	(6,201)	12,000	assumes resumption of normal activity
Late charges and collection fees	19,111	18,000	-	18,000	14,958	13,500	1,458	18,000	
Legal - collection fees	16,186	30,000	-	30,000	10,293	22,500	(12,207)	25,962	Assumes 75% of legal collection expense
Park fees - Builders - Lots	945	-	405	405	405	-	405	-	100% buildout
Park fees - Residential Units	543,703	554,000	-	554,000	419,788	421,575	(1,787)	570,240	\$45 Per Month
Park fees - Apartment Units	81,120	81,000	-	81,000	60,840	60,840	-	81,120	\$20 Per Month
Grant	-	-	-	-	-	-	-	-	
Interest income	1,600	-	-	-	-	-	-	-	
Other income	36,524	3,600	-	3,600	893	3,600	(2,707)	1,200	snack shack sales
TOTAL REVENUE	728,051	704,600	(2,095)	702,505	521,342	537,651	(16,308)	714,522	
EXPENDITURES									
Accounting - Contract	10,974	11,100	(450)	11,550	8,489	8,325	(164)	11,850	
Accounting - Special Projects	166	1,600	450	1,150	116	1,467	1,350	1,500	
Facilities Management - Contract	31,303	36,000	6,599	29,401	19,601	27,000	7,399	41,538	45/65 of YMCA contract
Facilities Management - Spec Projects	-	-	-	-	-	-	-	-	
Billing Service - Park Fund - Reimbursed	3,313	3,000	-	3,000	2,665	2,250	(415)	3,423	
Billing Service - Park Fund	25,073	27,000	-	27,000	19,340	20,475	1,135	27,661	Amcobi
Community Activities / Christmas Lights	20,599	26,000	-	26,000	7,810	20,742	12,932	21,300	
Insurance	24,258	25,000	(3,045)	28,045	28,045	25,000	(3,045)	30,000	Property and allocated liability
Legal - Contract	15,049	13,000	-	13,000	9,882	9,750	(132)	12,731	
Legal - Special Projects	-	2,400	(300)	2,700	2,691	1,800	(891)	2,400	
Legal - Collections	22,311	32,000	-	32,000	14,281	24,000	9,719	34,615	
Bank Charges	745	900	-	900	819	675	(144)	831	
Proposed Facility & Project Planning	26,911	-	-	-	-	-	-	8,000	Provision for reserve study
Park - Project Costs	1,685,456	1,096,000	901,520	194,480	28,827	1,096,000	1,067,173	1,493,511	Phase 2
Irrigation Repairs & Improvements	41,558	41,200	-	41,200	33,962	41,090	7,127	41,200	
Landscape Maintenance Contract - WMD	123,039	128,000	1,900	126,100	94,390	95,380	990	126,730	Includes reg event snow removal.
Landscape Improvements - WMD	16,829	56,000	(13,480)	69,480	12,176	42,000	29,824	306,000	\$250,000 Provision entries and planting beds
Snow Removal	4,449	8,000	-	8,000	-	4,800	4,800	8,000	For material snow event outside scope of contract
Clubhouse Repairs and Maintenance	94,626	136,000	-	136,000	124,122	110,200	(13,922)	60,000	
Park and Recreation Management Contract	-	-	-	-	-	-	-	-	
Parking Lot Maintenance	-	-	(6,190)	6,190	6,190	-	(6,190)	6,200	
Grounds Maintenance	55,864	201,000	-	201,000	175,808	193,710	17,902	86,000	
Chemicals & Supplies	7,309	12,000	-	12,000	4,845	12,000	7,155	12,000	
Contract / Lifeguards	105,150	125,000	25,000	100,000	77,002	93,750	16,748	145,500	
Equipment Repairs & Replacement	11,171	360,000	225,000	135,000	129,103	360,000	230,897	36,554	
Gas and Electric	24,110	26,000	-	26,000	18,546	22,182	3,636	26,000	
Telephone/ WiFi / Cable	4,532	4,000	1,480	2,520	2,122	3,000	878	3,279	
Water and Sewer	143,021	193,000	-	193,000	167,095	158,859	(8,236)	193,000	
Trash Removal - Clubhouse/Non-Res	-	-	-	-	-	-	-	1,040	
Loan - Interest	18,712	-	-	-	-	-	-	-	
Loan - Principal	637,434	-	-	-	-	-	-	-	
Paying Agent Fees	-	-	-	-	-	-	-	-	
Loan Issuance Costs	9,862	-	-	-	-	-	-	-	
WPRA Fee	421,960	444,000	-	444,000	325,290	337,725	12,435	443,520	\$35 / Mo. / Unit (Excluding Apartment Units)
Community Park Maintenance	-	-	(12,000)	12,000	10,881	-	(10,881)	15,460	
Landscape Maintenance Contract - WPRA	-	6,000	-	6,000	-	-	-	38,000	2021: assumes Mar opening
Property Acquisition	-	-	-	-	-	-	-	-	
Contingency	-	25,000	-	25,000	-	-	-	25,000	
TOTAL EXPENDITURES	3,585,785	3,039,200	1,126,483	1,912,717	1,324,099	2,712,179	1,388,080	3,262,844	
Excess Revenue Over Expenditures	(2,857,733)	(2,334,600)	1,124,388	(1,210,212)	(802,756)	(2,174,528)	1,371,772	(2,548,322)	
<i>Park Fund Continued on Next Page</i>									
PARK FUND - CONTINUED									

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: 1/25/2021

	2019 Audited Actual	2020 Adopted Budget	Variance Positive (Neg)	2020 Forecast	YTD Thru 09/30/20 Actual	YTD Thru 09/30/20 Budget	Variance Positive (Negative)	2021 Adopted Budget	Budget Notes/Assumptions
OTHER SOURCES / (USES)									
Transfers (To)/From other Funds	2,165,000	2,334,600	1,138,793	1,195,807	790,000	2,174,528	(1,384,528)	2,548,322	Transfer from General Fund.
Loan issuance	-	-	-	-	-	-	-	-	
Proceeds from Sale of Land	619,465	-	-	-	-	-	-	-	
Total Other Sources / (Uses)	2,784,465	2,334,600	1,138,793	1,195,807	790,000	2,174,528	(1,384,528)	2,548,322	
CHANGE IN FUND BALANCE	(73,268)	-	(14,405)	(14,405)	(12,756)	-	(12,756)	-	
BEGINNING FUND BALANCE	187,673	100,000	14,405	114,405	114,405	100,000	14,405	100,000	
ENDING FUND BALANCE	114,405	100,000	-	100,000	101,649	100,000	1,649	100,000	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Nonspendable	-	-	-	-	-	-	-	-	
Restricted - TABOR emergency reserve	21,800	92,000	(70,900)	21,100	21,100	92,000	(70,900)	53,080	
Restricted - Replacement reserve	-	-	-	-	-	-	-	-	
Restricted - Loan reserve & Surplus	-	-	-	-	-	-	-	-	
Assigned for Parks	92,605	8,000	70,900	78,900	80,549	8,000	72,549	46,920	
TOTAL ENDING FUND BALANCE	114,405	100,000	-	100,000	101,649	100,000	1,649	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: \$ 44,752,801
(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: \$ 44,752,801
(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: 12/9/2020 for budget/fiscal year 2021
(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>36.617</u> mills	<u>\$ 1,638,713.31</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>36.617</u> mills	<u>\$ 1,638,713.31</u>
3. General Obligation Bonds and Interest ^J	<u>27.740</u> mills	<u>\$ 1,241,442.70</u>
4. Contractual Obligations ^K	<u>1.110</u> mills	<u>\$ 49,675.61</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>65.467</u> mills	<u>\$ 2,929,831.62</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: 27.740
Revenue: \$1,241,442.70

- 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: \$49,675.61

- 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.