



## ICENOGLE SEAVER POGUE

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](mailto:citycountyattorney@broomfield.org))

Broomfield County Clerk and Recorder  
One DesCombes Drive  
Broomfield, Colorado 80020  
(Via Email: [cityclerk@broomfield.org](mailto: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, 7<sup>th</sup> Floor  
Denver, Colorado 80203  
(Via E-Portal)

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

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.

**D. 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. List of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City and County of Broomfield.**

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.
- Pebble Creek Drainage – On July 29, 2022 the City and County of Broomfield accepted the stream improvements.
- Pebble 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. Current assessed valuation in the District.**

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 its 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: [bryann@pcgi.com](mailto:bryann@pcgi.com) and/or [sarahbromley@pcgi.com](mailto:sarahbromley@pcgi.com)

**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 I.J 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:

Year <sup>(1)</sup>	2018 Bonds <sup>(4)</sup>	2021A Senior Bonds		2021B Subordinate Bonds		Estimated Total <sup>(3)</sup>
		Principal <sup>(2)</sup>	Interest <sup>(3)</sup>	Estimated Principal <sup>(3)</sup>	Estimated Interest <sup>(3)</sup>	
2021	\$3,613,894	\$ --	\$323,814	\$ --	\$ --	\$3,937,708
2022	3,613,894	--	677,750	--	--	4,291,644
2023	4,258,894	--	677,750	--	--	4,936,644
2024	4,620,426	--	677,750	--	--	5,298,176
2025	5,146,437	--	677,750	--	--	5,824,187
2026	5,507,325	--	677,750	--	--	6,185,075
2027	6,060,081	--	677,750	--	351,427	7,089,258
2028	6,453,550	--	677,750	--	2,551,503	9,682,803
2029	7,009,238	--	677,750	--	2,292,178	9,979,166
2030	7,281,444	--	677,750	--	2,437,625	10,396,819
2031	7,281,875	--	677,750	--	3,470,283	11,429,908
2032	7,428,913	--	677,750	--	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	--	--	2,923,743
2048	7,857,293	--	459,750	--	--	8,317,043
2049	--	2,440,000	459,750	--	--	2,899,750
2050	--	2,595,000	337,750	--	--	2,932,750
2051	--	4,160,000	208,000	--	--	4,368,000
<b>TOTAL</b>	<b>\$121,366,470</b>	<b>\$13,555,000</b>	<b>\$18,092,314</b>	<b>\$13,150,000</b>	<b>\$22,068,877</b>	<b>\$188,232,736</b>

8. No guarantees, LOC or interest rate instruments are involved with the Special Revenue Bonds, Series 2018 or Series 2021.
9. 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.

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

**OPERATIONS AND MAINTENANCE (OMA)**

**2023  
District OMA**

**Revenues**

**Budget**

MGDA Revenues	\$860,331
Interest & Other Income	4,000
Service Fees from District Nos. 5-9	\$9

**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
Engineering	7,500
Insurance	25,200
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**

**DEBT SERVICE FUND**

**2023  
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**

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

<b>CAPITAL PROJECTS</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
	<b>District</b>	<b>Non-District</b>	<b>Total</b>
	<b>Eligible Improv. Budget</b>	<b>Eligible Improv. Budget</b>	<b>Eligible Improv. Budget</b>
<b>Revenues</b>			
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	-	596,250
Interest Income	2,500	-	2,500
<b>Total Revenues</b>	<b>\$ 57,959,674</b>	<b>\$ -</b>	<b>\$ 57,959,674</b>
<b>Expenditures</b>			
District Management	\$ 50,000	\$ -	\$ 50,000
Planning/Engineering Mgmt	40,000	-	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)	7,993,417	-	7,993,417
Sanitary Sewer Backbone	44,650	-	44,650
Preble Creek Storm Drainage	7,216	-	7,216
Linear Park Phase 1	2,171,174	-	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	-	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
<b>Total Capital Expenditures</b>	<b>\$ 57,959,674</b>	<b>\$ -</b>	<b>\$ 57,959,674</b>
<b>Revenues over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**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.

A handwritten signature in black ink, appearing to read "Blade", is positioned above the typed name and date.

Pinnacle Consulting Group, Inc.  
August 18, 2023

### Offices Located in Loveland and Denver

Main office located at 550 W. Eisenhower Blvd., Loveland, CO 80537  
(970)669-3611 (303)333-4380  
[www.PCGI.com](http://www.PCGI.com)

*Serving our clients and community through excellent dependable service.*

BASELINE METROPOLITAN DISTRICT NO. 1 BALANCE SHEET			
	Audited Actual 12/31/2022	Unaudited Actual 6/30/2023	
<b>Assets</b>			
<b>Current Assets</b>			
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	2,294,938	
Parkside West Escrow	4,338,079	2,551,556	
UMB - 2018 Bond - Reserve	5,355,812	5,355,925	
UMB - 2018 Bond - Bond Fund	39,686	2,528,862	
UMB - 2018 Bond - Addl 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	
UMB - 2021 Bond - Reserve	1,188,895	1,193,238	
UMB - 2021 Bond - A Bond Fund	713,200	413,462	
UMB - 2021A Bond - Project Fund	4,177,067	3,902,646	
UMB - 2021B Bond - Project Fund	12,806,928	13,109,168	
UMB - 2021A Bond - Surplus Fund	-	559,325	
UMB - 2021A Bond - Rev Fund	2,330	2,386	
Accounts Receivable	1,549,525	3,069,123	
Prepaid Expenses	24,191	-	
<b>Total Current Assets</b>	<b>\$ 45,081,867</b>	<b>\$ 46,970,424</b>	
<b>Long-Term Assets</b>			
Landscaping	\$ 2,260,576	\$ 2,260,576	
Construction in Progress	65,423,878	65,423,878	
Less: Accumulated Depreciation	(330,201)	(331,908)	
<b>Total Long-Term Assets</b>	<b>\$ 67,354,253</b>	<b>\$ 67,352,546</b>	
<b>Total Assets</b>	<b>\$ 112,436,120</b>	<b>\$ 114,322,970</b>	
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	\$ 4,692,397	\$ 1,303,805	
Payroll Liabilities	264	789	
Retainage Payable	1,809,870	1,608,244	
<b>Total Current Liabilities</b>	<b>\$ 6,502,532</b>	<b>\$ 2,912,837</b>	
<b>Long-Term Liabilities</b>			
Capital Advances Payable	\$ 23,145,867	\$ 25,607,204	
Capital Advances Payable, Non-CCOB	331,118	331,118	
Interest Payable, Capital Adv	1,533,338	1,533,338	
Bonds Payable - 2018	65,110,000	65,110,000	
Bonds Discount - 2018	(219,409)	(219,409)	
Bonds Payable - 2021A	13,555,000	13,555,000	
Bonds Payable - 2021B	13,150,000	13,150,000	
Bond Premium 2021	900,904	900,904	
<b>Total Long-Term Debt</b>	<b>\$ 117,506,818</b>	<b>\$ 119,968,155</b>	
<b>Total Liabilities</b>	<b>\$ 124,009,350</b>	<b>\$ 122,880,992</b>	
<b>Fund Equity</b>			
Net Investment in Fixed Assets	\$ (50,152,565)	\$ (52,615,609)	
Fund Balance			
Restricted	12,643,186	42,006,574	
Unassigned	25,936,149	2,051,013	
<b>Total Fund Equity</b>	<b>\$ (11,573,229)</b>	<b>\$ (8,558,022)</b>	
<b>Total Liabilities and Fund Equity</b>	<b>\$ 112,436,120</b>	<b>\$ 114,322,970</b>	
	=	=	

BASELINE METROPOLITAN DISTRICT NO. 1 STATEMENT OF REVENUES & EXPENDITURES GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
MGDA - TIF	\$ 667,234	\$ 860,331	\$ 860,331	\$ 860,331	\$ 860,331	\$ -
MGDA - SEF	136,287	-	-	-	-	-
Service Fees District # 5	-	1	1	-	-	-
Service Fees District # 6	-	2	2	-	-	-
Service Fees District # 7	-	2	2	-	-	-
Service Fees District # 8	-	2	2	-	-	-
Service Fees District # 9	-	2	2	-	-	-
Interest & Other Income	49,778	4,000	90,000	61,115	4,000	57,115
<b>Total Revenues</b>	<b>\$ 853,299</b>	<b>\$ 864,340</b>	<b>\$ 950,340</b>	<b>\$ 921,446</b>	<b>\$ 864,331</b>	<b>\$ 57,115</b>
<b>Expenditures</b>						
<b>Operations and Maintenance:</b>						
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	-	-	-
Stormwater Facilities	-	5,000	5,000	2,471	2,500	(29)
Amenities	2,643	4,000	4,000	495	500	(5)
Miscellaneous Services	-	1,000	1,000	-	150	(150)
Repairs and Replacements	33,878	37,000	37,000	10,541	2,000	8,541
Utilities	36,032	28,325	30,000	3,688	8,000	(4,312)
Facilities Management	58,695	77,000	77,000	34,825	38,500	(3,675)
HOA Maintenance Services	-	65,000	55,000	10,000	26,250	(16,250)
<b>Administration:</b>						
Accounting	101,758	95,500	95,500	57,190	57,778	(588)
Audit	5,500	6,000	6,000	4,000	4,000	-
District Management	107,351	119,000	119,000	46,725	59,502	(12,777)
Directors Fees	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	-	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	-	-	-
<b>Total Expenditures</b>	<b>\$ 521,162</b>	<b>\$ 833,829</b>	<b>\$ 746,780</b>	<b>\$ 330,014</b>	<b>\$ 399,342</b>	<b>\$ (69,328)</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 332,137</b>	<b>\$ 30,511</b>	<b>\$ 203,560</b>	<b>\$ 591,432</b>	<b>\$ 464,989</b>	<b>\$ 126,442</b>
<b>Beginning Fund Balance</b>	<b>\$ 1,153,043</b>	<b>\$ 1,355,351</b>	<b>\$ 1,485,180</b>	<b>\$ 1,485,180</b>	<b>\$ 1,355,351</b>	<b>\$ 129,829</b>
<b>Ending Fund Balance</b>	<b>\$ 1,485,180</b>	<b>\$ 1,385,862</b>	<b>\$ 1,688,740</b>	<b>\$ 2,076,612</b>	<b>\$ 1,820,340</b>	<b>\$ 256,271</b>
						=
<b>COMPONENTS OF ENDING FUND BALANCE:</b>						
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		
<b>Total Components of Ending Fund Balance</b>	<b>\$ 1,485,180</b>	<b>\$ 1,385,862</b>	<b>\$ 1,688,740</b>	<b>\$ 2,076,612</b>		
<b>Mill Levy</b>						
Operating	0.000	0.000	0.000	0.000		
Debt Service	0.000	0.000	0.000	0.000		
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>		
<b>Assessed Value</b>	<b>\$ 120</b>	<b>\$ 110</b>	<b>\$ 110</b>	<b>\$ 110</b>		
<b>Property Tax Revenue</b>						
Operating	-	-	-	-		
Debt Service	-	-	-	-		
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		

BASELINE METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES						
DEBT SERVICE FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
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	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
<b>Total Revenues</b>	<b>\$ 7,520,079</b>	<b>\$ 7,977,797</b>	<b>\$ 8,744,084</b>	<b>\$ 7,970,973</b>	<b>\$ 7,936,107</b>	<b>\$ 34,866</b>
<b>Expenditures</b>						
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	-	-	-
2021A Bond Interest	677,750	677,750	677,750	338,875	338,875	-
2021B Bond Interest	-	976,605	2,005,701	-	-	-
Trustee and Paying Agent Fees	7,000	6,500	13,500	13,500	6,500	7,000
<b>Total Expenditures</b>	<b>\$ 4,298,644</b>	<b>\$ 5,919,749</b>	<b>\$ 6,955,844</b>	<b>\$ 2,159,322</b>	<b>\$ 2,152,322</b>	<b>\$ 7,000</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 3,221,435</b>	<b>\$ 2,058,048</b>	<b>\$ 1,788,240</b>	<b>\$ 5,811,651</b>	<b>\$ 5,783,785</b>	<b>\$ 27,866</b>
<b>Beginning Fund Balance</b>	<b>\$ 9,396,152</b>	<b>\$ 12,344,842</b>	<b>\$ 12,617,587</b>	<b>\$ 12,617,587</b>	<b>\$ 12,344,842</b>	<b>\$ 272,745</b>
<b>Ending Fund Balance</b>	<b>\$ 12,617,587</b>	<b>\$ 14,402,890</b>	<b>\$ 14,405,827</b>	<b>\$ 18,429,238</b>	<b>\$ 18,128,627</b>	<b>\$ 300,611</b>
						=
<b>COMPONENTS OF ENDING FUND BALANCE:</b>						
Reserve Requirement	\$ 6,535,815	\$ 6,535,815	\$ 6,535,815	\$ 6,535,815		
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		
<b>Total Components of Ending Fund Balance</b>	<b>\$ 12,617,587</b>	<b>\$ 14,402,890</b>	<b>\$ 14,405,827</b>	<b>\$ 18,429,238</b>		

BASELINE METROPOLITAN DISTRICT NO. 1						
STATEMENT OF REVENUES & EXPENDITURES						
CAPITAL PROJECTS FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
Capital Advances - LDA	\$ 6,039,838	\$ 26,714,918	\$ 25,983,573	\$ 2,461,337	\$ 2,461,337	-
Capital Advances - Other	3,325,898	1,521,960	-	-	-	-
Capital Reimbursements	581,142	6,590,276	6,590,276	-	-	-
MGDA - Use Fee	1,045,011	524,250	524,250	409,654	413,400	(3,746)
MGDA - SEF Fee	-	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
<b>Total Revenues</b>	<b>\$ 11,288,514</b>	<b>\$ 35,425,904</b>	<b>\$ 34,018,099</b>	<b>\$ 3,400,852</b>	<b>\$ 2,949,237</b>	<b>\$ 451,614</b>
<b>Expenditures</b>						
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	-	12,795	12,795	-	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	(382,678)
East Sheridan Residential (Phase 2)	2,601,653	5,118,303	2,118,303	1,053,426	475,000	578,426
East Sheridan Residential (Phase 3)	260,238	7,993,417	1,993,417	301,875	100,000	201,875
Baseline Rd (Hwy 7) Frontage Landscape (Tract TT)	11,093	-	25,315	25,315	-	25,315
Sanitary Sewer Trunk Line	128,301	44,650	44,650	-	-	-
Preble Creek Drainage	323,384	7,216	14,344	14,334	7,216	7,118
Linear Park Phase 1 (Big Green)	8,861	2,171,174	2,171,174	59,582	8,525	51,057
Linear Park Phase 2 & Drainage	328,010	4,415,545	4,415,545	112,421	395,000	(282,579)
Linear Park Phase 4	11,300	434,348	234,348	-	-	-
Monumentation Phase 1	665	6,026	6,026	600	-	600
Monumentation Phase 2	170,495	9,798	9,798	2,182	2,182	-
Monumentation Phase 3	-	-	30,000	20,905	-	20,905
Preble Creek Median Landscaping	50,146	15,007	25,000	21,901	15,007	6,894
Southeast Industrial	254,046	66,578	66,578	1,125	18,000	(16,875)
Southlands	346,993	15,953,630	15,953,630	4,348	228,500	(224,153)
* 160th Avenue	509,636	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)	-	1,406,766	1,406,766	-	-	-
Water Main (Southlands)	-	2,058,735	2,058,735	-	-	-
Alcott Way Phase 2	24,000	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 17,836,072</b>	<b>\$ 57,959,674</b>	<b>\$ 45,544,905</b>	<b>\$ 4,325,682</b>	<b>\$ 3,665,299</b>	<b>\$ 660,383</b>
<b>Other Sources/(Uses) of Funds</b>						
Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Costs of Issuance	-	-	-	-	-	-
Capital Advance Repayment	-	-	-	-	-	-
Transfer to Debt Service Fund	-	-	-	-	-	-
<b>Total Other Sources/(Uses) of Funds</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ (6,547,558)</b>	<b>\$ (22,533,770)</b>	<b>\$ (11,526,806)</b>	<b>\$ (924,830)</b>	<b>\$ (716,062)</b>	<b>\$ (208,769)</b>
<b>Beginning Fund Balance</b>	<b>31,024,126</b>	<b>22,533,770</b>	<b>24,476,568</b>	<b>24,476,568</b>	<b>22,533,770</b>	<b>1,942,798</b>
<b>Ending Fund Balance</b>	<b>\$ 24,476,568</b>	<b>\$ -</b>	<b>\$ 12,949,762</b>	<b>\$ 23,551,738</b>	<b>\$ 21,817,708</b>	<b>\$ 1,734,029</b>

BASELINE METROPOLITAN DISTRICT NO. 2						
STATEMENT OF REVENUES & EXPENDITURES						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
Property Taxes	\$ 6,831	\$ 5,006	\$ 5,296	\$ 5,296	\$ 5,006	\$ 290
Specific Ownership Tax	130,346	46,195	101,000	57,529	23,100	34,429
<b>Total Revenues</b>	<b>\$ 137,177</b>	<b>\$ 51,201</b>	<b>\$ 106,296</b>	<b>\$ 62,825</b>	<b>\$ 28,106</b>	<b>\$ 34,719</b>
<b>Expenditures</b>						
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
<b>Total Operating Expenditures</b>	<b>\$ 137,177</b>	<b>\$ 51,201</b>	<b>\$ 106,296</b>	<b>\$ 62,825</b>	<b>\$ 28,106</b>	<b>\$ 34,719</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
						=
<b>Mill Levy</b>						
Operating	0.000	0.000	0.000	0.000		
Debt Service	45.000	45.000	45.000	45.000		
<b>Total Mill Levy</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>		
<b>Assessed Value</b>	<b>\$ 149,504</b>	<b>\$ 111,235</b>	<b>\$ 111,235</b>	<b>\$ 111,235</b>		
<b>Property Tax Revenue</b>						
Operating	\$ -	\$ -	\$ -	\$ -		
Debt Service	6,728	5,006	5,006	5,006		
<b>Total Property Tax Revenue</b>	<b>\$ 6,728</b>	<b>\$ 5,006</b>	<b>\$ 5,006</b>	<b>\$ 5,006</b>		

BASELINE METROPOLITAN DISTRICT NO. 3						
STATEMENT OF REVENUES & EXPENDITURES						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
Property Taxes	\$ 192	\$ 1,955	\$ 2,402	\$ 2,402	\$ 1,955	\$ 447
Specific Ownership Tax	24,058	15,863	35,000	19,755	7,932	11,824
Interest & Other Income	-	1,000	137	46	56	(10)
<b>Total Revenues</b>	<b>\$ 24,250</b>	<b>\$ 18,818</b>	<b>\$ 37,539</b>	<b>\$ 22,203</b>	<b>\$ 9,943</b>	<b>\$ 12,260</b>
<b>Expenditures</b>						
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	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ 24,250</b>	<b>\$ 18,818</b>	<b>\$ 37,539</b>	<b>\$ 22,203</b>	<b>\$ 9,943</b>	<b>\$ 12,260</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>						
Operating	0.000	0.000	0.000	0.000		
Debt Service	50.219	51.667	51.667	51.667		
<b>Total Mill Levy</b>	<b>50.219</b>	<b>51.667</b>	<b>51.667</b>	<b>51.667</b>		
<b>Assessed Value</b>	<b>\$ 25,651</b>	<b>\$ 37,829</b>	<b>\$ 37,829</b>	<b>\$ 37,829</b>		
<b>Property Tax Revenue</b>						
Operating	\$ -	\$ -	\$ -	\$ -		
Debt Service	1,288	1,955	1,955	1,955		
<b>Total Property Tax Revenue</b>	<b>\$ 1,288</b>	<b>\$ 1,955</b>	<b>\$ 1,955</b>	<b>\$ 1,955</b>		



BASELINE METROPOLITAN DISTRICT NO. 4 STATEMENT OF REVENUES & EXPENDITURES GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
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)
<b>Total Revenues</b>	<b>\$ 15,601</b>	<b>\$ 63,170</b>	<b>\$ 55,901</b>	<b>\$ 49,376</b>	<b>\$ 52,450</b>	<b>\$ (3,074)</b>
<b>Expenditures</b>						
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
<b>Total Operating Expenditures</b>	<b>\$ 15,601</b>	<b>\$ 63,170</b>	<b>\$ 55,901</b>	<b>\$ 49,376</b>	<b>\$ 52,450</b>	<b>\$ (3,074)</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
						=
<b>Mill Levy</b>						
Operating	0.000	0.000	0.000	0.000		
Debt Service	15.000	15.000	15.000	15.000		
<b>Total Mill Levy</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>		
<b>Assessed Value</b>	<b>\$ 838,240</b>	<b>\$ 2,782,646</b>	<b>\$ 2,782,646</b>	<b>\$ 2,782,646</b>		
<b>Property Tax Revenue</b>						
Operating	\$ -	\$ -	\$ -	\$ -		
Debt Service	12,574	41,740	41,740	41,740		
<b>Total Property Tax Revenue</b>	<b>\$ 12,574</b>	<b>\$ 41,740</b>	<b>\$ 41,740</b>	<b>\$ 41,740</b>		

BASELINE METROPOLITAN DISTRICT NO. 5 STATEMENT OF REVENUES & EXPENDITURES GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
Property Taxes	\$ -	\$ 1	\$ 1	\$ -	\$ -	\$ -
Specific Ownership Tax	-	-	-	-	-	-
Interest & Other Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Transfer to District # 1	\$ -	\$ 1	\$ 1	\$ -	\$ -	\$ -
Treasurer's Fee	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>						
Operating	0.000	0.000	0.000	0.000		
Contractual Obligations	15.000	15.000	15.000	15.000	15.000	
<b>Total Mill Levy</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>	
<b>Assessed Value</b>	<b>\$ 50</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 40</b>		
<b>Property Tax Revenue</b>						
Operating	\$ -	\$ -	\$ -	\$ -		
Contractual Obligations	1	1	1	1		
<b>Total Property Tax Revenue</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>		

BASELINE METROPOLITAN DISTRICT NO. 6						
STATEMENT OF REVENUES & EXPENDITURES						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
Property Taxes	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
Specific Ownership Tax	-	-	-	-	-	-
Interest & Other Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Transfer to District # 1	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
Treasurer's Fee	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>						
Operating	0.000	0.000	0.000	0.000		
Contractual Obligations	45.000	45.000	45.000	45.000	45.000	
<b>Total Mill Levy</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>	
<b>Assessed Value</b>	<b>\$ 50</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 40</b>		
<b>Property Tax Revenue</b>						
Operating	\$ -	\$ -	\$ -	\$ -		
Contractual Obligations	2	2	2	2	2	
<b>Total Property Tax Revenue</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	

BASELINE METROPOLITAN DISTRICT NO. 7						
STATEMENT OF REVENUES & EXPENDITURES						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
Property Taxes	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
Specific Ownership Tax	-	-	-	-	-	-
Interest & Other Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Transfer to District # 1	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
Treasurer's Fee	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
						=
<b>Mill Levy</b>						
Operating	0.000	0.000	0.000	0.000		
Contractual Obligations	0.000	50.000	50.000	50.000		
<b>Total Mill Levy</b>	<b>0.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>		
<b>Assessed Value</b>	<b>\$ 50</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 40</b>		
<b>Property Tax Revenue</b>						
Operating	\$ -	\$ -	\$ -	\$ -		
Contractual Obligations	-	2	2	2		
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>		

BASELINE METROPOLITAN DISTRICT NO. 8						
STATEMENT OF REVENUES & EXPENDITURES						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
Property Taxes	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
Specific Ownership Tax	-	-	-	-	-	-
Interest & Other Income	-	-	-	-	-	-
<b>Total Revenues</b>	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
<b>Expenditures</b>						
Transfer to District # 1	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
Treasurer's Fee	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Operating Expenditures</b>	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
<b>Revenues Over/(Under) Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Beginning Fund Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Ending Fund Balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
						=
<b>Mill Levy</b>						
Operating	0.000	0.000	0.000	0.000		
Contractual Obligations	15.000	45.000	45.000	45.000		
<b>Total Mill Levy</b>	<b>15.000</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>		
<b>Assessed Value</b>	\$ 50	\$ 40	\$ 40	\$ 40		
<b>Property Tax Revenue</b>						
Operating	\$ -	\$ -	\$ -	\$ -		
Contractual Obligations	1	2	2	2		
<b>Total Property Tax Revenue</b>	\$ 1	\$ 2	\$ 2	\$ 2		

BASELINE METROPOLITAN DISTRICT NO. 9						
STATEMENT OF REVENUES & EXPENDITURES						
GENERAL FUND						
	(a)	(b)	(c)	(d)	(e)	(d-e)
	2022	2023	2023	Actual	Budget	Variance
	Unaudited	Adopted	Projected	Through	Through	Through
	Actual	Budget	Actual	6/30/2023	6/30/2023	6/30/2023
<b>Revenues</b>						
Property Taxes	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
Specific Ownership Tax	-	-	-	-	-	-
Interest & Other Income	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures</b>						
Transfer to District # 1	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -
Treasurer's Fee	-	-	-	-	-	-
Contingency	-	-	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>						
Operating	0.00	0.00	0.00	0.00		
Contractual Obligations	42.00	50.000	50.000	50.000		
<b>Total Mill Levy</b>	<b>42.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>		
<b>Assessed Value</b>	<b>\$ 50</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 40</b>		
<b>Property Tax Revenue</b>						
Operating	\$ -	\$ -	\$ -	\$ -		
Contractual Obligations	2	2	2	2		
<b>Total Property Tax Revenue</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>		

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)

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- 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.

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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.

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

Active Projects		Approved Project Budget	Estimated Project Total	Change in Estimated Project Total From Prior Report	Projected Over/(Under) Cost Estimate	Total Expenditures thru 07/31/2023	Estimated Remaining Project Costs
CFS #	Project Name						
1	General Capital	390,000	390,000	-	-	80,144	309,856
2	Sheridan Parkway Phase 1	10,302,998	10,302,998	-	-	10,125,779	177,219
3	Parkside West Phase 1	19,348,670	19,348,670	-	-	14,775,219	4,573,451
4	Sanitary Sewer Trunk Line	2,782,753	2,782,753	-	-	2,718,954	63,799
5	Prebile Creek Drainage	7,691,124	7,691,124	-	-	7,664,238	26,886
6	Linear Park Phase 1	3,300,000	3,300,000	-	-	236,634	3,063,366
7	Monumentation Phase 1	121,632	121,632	-	-	85,266	36,366
8	Preble Creek Median Landscaping	545,648	545,648	(106)	-	509,921	35,727
9	Center Street District (Design Only)	2,580,000	2,580,000	-	-	154,110	2,425,890
10	Southeast Industrial	3,979,748	3,979,748	-	-	3,753,331	226,417
11	West Sheridan Residential Phase 2	8,280,309	8,280,309	285,037	-	7,063,881	1,216,428
12	Southlands	8,543,058	8,543,058	-	-	828,107	7,714,951
13	Linear Park Phase 2 and Drainage	4,099,301	4,099,301	-	-	658,835	3,440,466
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	-	-	733,321	4,533,090
16	Monumentation Phase 2	280,655	280,655	-	-	194,651	86,004
17	Flex Phase 3 Offsites (Filing 2 Replat C Ph 3)	1,350,598	1,350,598	-	-	1,025,866	324,732
18	Parkside West Phase 3	1,250,000	1,250,000	-	-	636,490	613,510
19	Huron Street (Design Only)	1,800,000	1,800,000	-	-	164,308	1,635,693
20	Linear Park Phase 4 (Design Only)	495,418	495,418	-	-	11,300	484,118
21	Parkside West Phase 2	8,762,374	8,762,374	-	-	3,785,112	4,977,262
22	Linear Park Phase 3	517,860	517,860	-	-	-	517,860
23	Monumentation Phase 3	298,982	298,982	-	-	27,847	271,135
24	Seeding and Tract Establishment	210,000	210,000	-	-	-	210,000
<b>Totals</b>		<b>97,274,299</b>	<b>97,541,546</b>	<b>284,931</b>	<b>267,247</b>	<b>57,205,305</b>	<b>40,336,241</b>

Anticipated Capital Advances: \$ **(12,932,191)**

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

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

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	A	B	C	D	E	F	G	H
	Approved Project Budget	Approved Contract Amounts	Other Projected Costs	Estimated Total (B+C)	Change in Estimated Project Total From Prior Report Incr/(Decr)	Projected Over/(Under) Project Budget (D-A)	Total Expenditures thru 7/31/2023	Estimated Remaining Project Costs (D-G)
(1) Regional								
General Capital								
District Planning/Engineering Management	40,000	40,000	0	40,000	0	0	9,776	30,224
District Management	50,000	50,000	0	50,000	0	0	19,650	30,350
District Engineering	200,000	106,602	85,723	194,325	(5,675)	(5,675)	26,381	167,944
Office and Other	0	275	0	275	275	0	275	(0)
Regional Drainage Channel Seeding/Maintenance	50,000	55,400	0	55,400	5,400	5,400	19,885	35,515
Regional Erosion Control Inspection/Maintenance	50,000	16,445	33,555	50,000	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	0	(311,456)	0	0
Warranty Fund	152,820	0	75,721	75,721	0	(77,099)	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: Parkside West Phase 1								
Indirect Project Costs	2,745,282	2,737,703	7,579	2,745,282	0	0	2,566,056	179,226
Direct Project Costs	16,130,773	15,742,948	387,825	16,130,773	0	0	12,209,163	3,921,610
Contingency Fund	150,000	0	150,000	150,000	0	0	0	150,000
Warranty Fund	322,615	0	322,615	322,615	0	0	0	322,615
	19,348,670	18,480,651	868,019	19,348,670	0	0	14,775,219	4,573,451
(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	39,650	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: Preble Creek Drainage								
Indirect Project Costs	1,247,535	1,409,625	86	1,409,711	0	162,176	1,385,041	24,670
Direct Project Costs	5,638,240	6,279,197	0	6,279,197	0	640,957	6,279,197	0
Contingency Fund	703,943	0	0	0	0	(703,943)	0	0
Warranty Fund	101,406	0	2,216	2,216	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) Regional								
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								

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

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A	B	C	D	E	F	G	H
Approved Project Budget	Approved Contract Amounts	Other Projected Costs	Estimated Project Total (B+C)	Change in Estimated Project Total From Prior Report Inct/(Decr)	Projected Over/(Under) Project Budget (D-A)	Total Expenditures thru 7/31/2023	Estimated Remaining Project Costs (D-G)
<b>Project: Monumentation Phase 1</b>							
Indirect Project Costs	61,817	49,670	61,817	0	0	36,437	25,380
Direct Project Costs	53,732	2,337	53,732	0	0	48,829	4,903
Contingency Fund	5,057	0	5,057	0	0	0	5,057
Warranty Fund	1,026	0	1,026	0	0	0	1,026
	99,625	22,007	121,632	0	0	85,266	36,366
<b>(8) Regional</b>							
<b>Project: Preble Creek Median Landscaping</b>							
Indirect Project Costs	116,001	0	116,001	180	286	100,316	15,685
Direct Project Costs	421,606	0	421,606	0	0	409,606	12,000
Contingency Fund	0	0	0	0	0	0	0
Warranty Fund	8,327	8,041	8,041	(286)	(286)	0	8,041
	545,648	8,041	545,648	(106)	0	509,921	35,727
<b>(9) District 2-4</b>							
<b>Project: Center Street District (Design Only)</b>							
Indirect Project Costs	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
Contingency Fund	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0
	1,138,990	1,441,010	2,580,000	0	0	154,110	2,425,890
<b>(10) Regional</b>							
<b>Project: Southeast Industrial</b>							
Indirect Project Costs	722,943	92,400	815,343	0	0	759,403	55,940
Direct Project Costs	3,223,749	(109,706)	3,114,043	0	0	2,993,928	120,115
Contingency Fund	10,362	10,362	10,362	0	0	0	10,362
Warranty Fund	40,000	40,000	40,000	0	0	0	40,000
	3,979,748	33,056	3,979,748	0	0	3,753,331	226,417
<b>(11) District 2-4</b>							
<b>Project: West Sheridan Residential Phase 2</b>							
Indirect Project Costs	802,506	275,974	1,078,480	237,758	0	779,752	298,728
Direct Project Costs	6,840,441	154,277	6,994,718	(103,234)	0	6,284,129	710,589
Contingency Fund	100,000	100,000	100,000	100,000	0	0	100,000
Warranty Fund	107,111	107,111	107,111	50,513	0	0	107,111
	8,280,309	637,362	8,280,309	285,037	0	7,063,881	1,216,428
<b>(12) District 2-4</b>							
<b>Project: Southlands</b>							
Indirect Project Costs	1,013,089	666,040	1,679,129	0	0	810,757	868,372
Direct Project Costs	750	6,127,758	6,128,508	0	0	17,349	6,111,159
Contingency Fund	0	612,851	612,851	0	0	0	612,851
Warranty Fund	122,570	122,570	122,570	0	0	0	122,570
	8,543,058	7,529,219	8,543,058	0	0	828,107	7,714,951
<b>(13) Regional</b>							
<b>Project: Linear Park Phase 2 and Drainage</b>							
Indirect Project Costs	724,031	0	724,031	0	25,632	568,585	155,446
Direct Project Costs	195,397	2,841,122	3,036,519	0	0	90,250	2,946,269
Contingency Fund	303,653	278,021	278,021	0	(25,632)	0	278,021
Warranty Fund	60,730	60,730	60,730	0	0	0	60,730
	4,099,301	3,179,873	4,099,301	0	0	658,835	3,440,466

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

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A	B	C	D	E	F	G	H
Approved Project Budget	Approved Contract Amounts	Other Projected Costs	Estimated Total (B+C)	Change in Estimated Project Total From Prior Report Incr/(Decr)	Projected Over/(Under) Project Budget (D-A)	Total Expenditures thru 7/31/2023	Estimated Remaining Project Costs (D-G)
<b>(14) Regional</b>							
<b>Project: 160th Avenue</b>							
Indirect Project Costs	989,323	88,800	827,848	0	(161,475)	604,377	223,471
Direct Project Costs	3,649,497	0	4,516,159	0	866,662	1,367,614	3,148,545
Contingency Fund	364,950	0	0	0	(364,950)	0	0
Warranty Fund	72,990	0	0	0	(72,990)	0	0
	5,076,760	88,800	5,344,007	0	267,247	1,971,991	3,372,016
<b>(15) Regional</b>							
<b>Project: Sheridan Parkway Phase 2</b>							
Indirect Project Costs	781,300	154,127	781,300	0	0	521,311	259,989
Direct Project Costs	3,944,966	209,256	3,944,966	0	0	212,010	3,732,956
Contingency Fund	450,121	0	450,121	0	0	0	450,121
Warranty Fund	90,024	90,024	90,024	0	0	0	90,024
	5,266,411	903,529	5,266,411	0	0	733,321	4,533,090
<b>(16) Regional</b>							
<b>Project: Monumentation Phase 2</b>							
Indirect Project Costs	77,734	0	83,311	0	5,577	56,426	26,885
Direct Project Costs	174,135	9,635	174,135	0	0	138,225	35,910
Contingency Fund	23,988	0	18,411	0	(5,577)	0	18,411
Warranty Fund	4,798	4,798	4,798	0	0	0	4,798
	280,655	32,844	280,655	0	0	194,651	86,004
<b>(17) District 2-4</b>							
<b>Project: Flex Phase 3, Offsites (Filing 2 Replat C Ph 3)</b>							
Indirect Project Costs	165,683	0	221,383	0	55,700	177,834	43,549
Direct Project Costs	1,057,960	175,885	1,057,960	0	0	848,032	209,928
Contingency Fund	105,796	50,096	50,096	0	(55,700)	0	50,096
Warranty Fund	21,159	21,159	21,159	0	0	0	21,159
	1,350,598	247,140	1,350,598	0	0	1,025,866	324,732
<b>(18) District 2-4</b>							
<b>Project: Parkside West Phase 3</b>							
Indirect Project Costs	1,250,000	119,234	1,058,250	(191,750)	(191,750)	444,740	613,510
Direct Project Costs	0	0	191,750	191,750	191,750	191,750	0
Contingency Fund	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0
	1,250,000	119,234	1,250,000	0	0	636,490	613,510
<b>(19) Regional</b>							
<b>Project: Huron Street (Design Only)</b>							
Indirect Project Costs	1,800,000	796,699	1,800,000	0	0	1,643,308	1,635,693
Direct Project Costs	0	0	0	0	0	0	0
Contingency Fund	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0
	1,800,000	796,699	1,800,000	0	0	1,643,308	1,635,693
<b>(20) Regional</b>							
<b>Project: Linear Park Phase 4 (Design Only)</b>							
Indirect Project Costs	495,418	309,913	495,418	0	0	11,300	484,118
Direct Project Costs	0	0	0	0	0	0	0
Contingency Fund	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0
	495,418	309,913	495,418	0	0	11,300	484,118

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

S-22

A	B	C	D	E	F	G	H
Approved Project Budget	Approved Contract Amounts	Other Projected Costs	Estimated Project Total (B+C)	Change in Estimated Project Total From Prior Report (Incr/Descr)	Projected Over/(Under) Project Budget (D-A)	Total Expenditures thru 7/31/2023	Estimated Remaining Project Costs (D-G)
<b>District 2-4</b>							
(21)	<b>Project: Parkside West Phase 2</b>						
Indirect Project Costs	564,245	6,638	564,245	0	0	275,916	288,329
Direct Project Costs	7,299,424	2,758,804	7,383,312	83,888	83,888	3,509,195	3,874,116
Contingency Fund	748,921	665,033	665,033	(83,888)	(83,888)	0	665,033
Warranty Fund	149,784	149,784	149,784	0	0	0	149,784
	8,762,374	3,580,259	8,762,374	0	0	3,785,112	4,977,262
<b>Regional</b>							
(22)	<b>Project: Linear Park Phase 3</b>						
Indirect Project Costs	517,860	363,770	517,860	0	0	0	517,860
Direct Project Costs	0	0	0	0	0	0	0
Contingency Fund	0	0	0	0	0	0	0
Warranty Fund	0	0	0	0	0	0	0
	517,860	363,770	517,860	0	0	0	517,860
<b>Regional</b>							
(23)	<b>Project: Monumentation Phase 3</b>						
Indirect Project Costs	66,277	32,777	66,277	0	0	27,847	38,430
Direct Project Costs	202,040	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	5,111	5,111	0	0	0	5,111
	298,982	265,482	298,982	0	0	27,847	271,135
<b>Regional</b>							
(24)	<b>Project: Seeding and Tract Establishment</b>						
Direct Project Costs	210,000	132,311	210,000	0	0	0	210,000
	210,000	132,311	210,000	0	0	0	210,000
	97,274,299	23,621,324	97,541,546	284,931	267,247	57,205,305	40,336,241
<b>Grand Totals</b>							
<b>Summary of Projects by Type</b>							
Regional	47,159,290	9,199,080	47,426,537	(106)	267,247	28,936,520	18,490,017
District 2-4	50,115,009	14,422,243	50,115,009	285,037	0	28,268,785	21,846,224
Other	0	0	0	0	0	0	0

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

\* 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 (501123 CFS) \$ 27,453,052

LESS: COMMITTED PROJECTS: (Remaining to be spent)	CFS #	Proposed Budget as of Board Meeting	Current Budgeted Remaining Project Spend	Potential Project Cost Deferrals	Project Deferrals or Savings	Revised Total Available	NOTES
<b>TIER 1: PROJECTS WITHIN CAPITAL FUNDS SUMMARY</b>							
General Capital Projects (2022)	1	300,000	300,856			300,856	
Sherridan Parkway	2	10,302,618	177,219			1,772,119	
Parkside West Residential Phase 1	3	19,348,070	4,273,451			4,273,451	
Preble Creek Drainage	4	7,691,124	26,800			26,800	
Linear Park Phase 1 (Design Only)	5	592,443	355,800			355,800	
Monumentation Phase 1	6	121,037	36,366			36,366	
Pinch Creek Median Landscaping	7	545,648	35,727			35,727	
2024 General Capital Budget	8	2,250,417	2,250,417			2,250,417	
2025 General Capital Budget	9	2,109,148	2,109,148			2,109,148	
West Village PH2 - Construction	10	8,200,329	1,216,428			1,216,428	
SL - 1 Southlands- Design & Grading (re CIP water costs)	11		391,268		\$	391,268	Includes soft cost residual only at this time; removed 2022 grading and storm contracts
SL - 1 Linear Park Phase 2 • Drainage Design • Grading	12		118,165		\$	118,165	Includes soft cost residual only at this time; removed 2022 grading and storm contracts
SL - 1 180th Avenue (Sheridan to NP) Fix 4: Design • Grading • Wells	13		4,922,009		\$	4,922,009	Budget includes prior Tier 2 projection
SL - 1 Sherridan Parkway Phase 2, Design • Grading • Wells	14		5,481,307		\$	5,481,307	Budget includes prior Tier 2 projection
SL - 1 Parkside West Residential Phase 1	15		324,733		\$	324,733	Budget includes prior Tier 2 projection
NPWA Park Industrial Phase 3 Offsets	16		1,250,000		\$	1,250,000	
EVRL-3 Parkside West Residential Phase 3A Design	17		1,635,092		\$	1,635,092	
EVRL-3 Parkside West Residential Phase 3B Design	18		494,119		\$	494,119	
NP-304 Linear Park Phase 1 Design (Parkside East Extension)	19		517,800		\$	517,800	
NP-304 Linear Park Phase 2 Design (Parkside East Extension)	20		271,135		\$	271,135	
NP-304 Linear Park Phase 3 Design	21		210,000		\$	210,000	
NP-304 Monumentation Phase 3 (2022 Install)	22		210,000		\$	210,000	
NP-304 2023 Soil Management, Weed/Erosion Mitigation	23		210,000		\$	210,000	
2023 Soil Management, Weed/Erosion Mitigation	24		210,000		\$	210,000	
AVAILABLE BALANCE AFTER CFS (TIER 1) PROJECTS			\$		\$	\$ (2,974,322)	

Further Construction Appropriation for these projects has been pushed to C102 2023 (When Needed for appropriation)

TIER 2: OBLIGATED PROJECTS - (DEVELOPER (PROTECTED) PROJECT OR AGREEMENT OBLIGATION	CFS #	Proposed Budget as of Board Meeting	Current Budgeted Remaining Project Spend	Potential Project Cost Deferrals	Project Deferrals or Savings	Cumulative Balance, Tier 2 Projects**	NOTES (Adjustments)
PRE-1 Water Main Phase 1a Construction Appropriation	1	2,707,857	917,023			2,707,857	
PSW - 1 Water Main Phase 1a Construction (Parkside West Phase 2)	2	(11,977,560)	111,520			(11,977,560)	
PSW - 2 PSW Phase 3a Construction - Remaining indirect	3	10,727,560	111,520			10,727,560	
PSW - 2 Storm Main Rehabilitation (Parkside West Phase 1)	4	(2,282,021)	111,520			(2,282,021)	
PSW - 3 Southlands Excess Estimate	5	(10,691,754)	111,520			(10,691,754)	
SL - 1 Southlands Construction Appropriation	6	15,771,659	125,023			15,771,659	
SL - 1 Water Main CIP Advances (Southlands)	7	2,028,000	111,024			2,028,000	
2024 General Capital Budget	8	390,000	111,024			390,000	
2024 Soil Management, Weed/Erosion Mitigation	9	150,000	111,024			150,000	
Water Main Rehabilitation (Edgemoor/Sheridan Combined)	10	(1,409,766)	216,024			(1,409,766)	
Water Main Rehabilitation (Edgemoor/Sheridan Combined)	11	1,711,256	81,204			1,711,256	
2021 Bond Refunding Provision	12	(31,711,151)	81,204			(31,711,151)	
PSW - 4 PSW Phase 4 Construction	13	7,342,693	101,520			7,342,693	
PSW - 4 Highway Interconnections - West of Sheridan (High R/W, 1050ft)	14	(7,342,693)	101,520			(7,342,693)	
SL - 1 Linear Park Phase 1 (Construction)	15	(25,202,130)	111,520			(25,202,130)	
SL - 1 Linear Park Phase 1 (Construction)	16	(1,911,463)	116,225			(1,911,463)	
SL - 1 Commercial (Center Street, 2023) Bonds, Placeholder	17	27,430,000	116,225			27,430,000	
2025 General Capital Budget	18	(59,023,632)	116,225			(59,023,632)	
2025 General Capital Budget	19	390,000	217,025			390,000	
AVAILABLE BALANCE AFTER CFS • TIER 2 PROJECTS			\$		\$	\$ (1,756,218)	

DISCLAIMER: This document is intended for planning purposes only, please see the 2023/2023 Adopted Budgets for District approved and appropriated funds  
 \*\* 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 - 160<sup>th</sup> Avenue and Sheridan Parkway

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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**

<b>Baseline Monumentation Phase 3 Public Signage Improvements</b>			
<b>Description</b>	<b>Budget Estimate</b>	<b>BSC Signs</b>	<b>E3 Signs</b>
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
<b>TOTAL</b>	<b>\$144,480.00</b>	<b>\$ 146,079.70</b>	<b>\$ 165,866.00</b>
<b>Budget Estimate vs. Bid</b>		<b>1%</b>	<b>15%</b>
<b>Bid Comparison</b>		<b>LOW</b>	<b>14%</b>

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

Thank you for your time and consideration.

BUDGET 8/30/2023						
District	Baseline Metropolitan District No. 1					
Project Name	Monumentation Phase 3					
Project Number	BASELINE-MONPH3					
Plan Set	BASELINE Phase 3 Permanent Signage					
Bidder Name	BCS					
Bidder Phone						
Date Submitted	July 13, 2023					
Item #	Sub Item #	Description	Quantity	Unit	Unit Price	Total
0	<b>Soft Costs</b>					
	1	Pinnacle, District Management Fee	1	LS	\$ 19,950.00	\$19,950.00
	1	Arthouse Coordination, Fab Admin and Punch Walk	1	LS	\$ 33,500.00	\$33,500.00
		DRC Review Costs	1	LS	\$ 650.00	\$650.00
					<b>Subtotal:</b>	<b>\$54,100.00</b>
Item #	Sub Item #	Description	Quantity	Unit	Unit Price	Total
1000	<b>General Conditions</b>					
	1001	Permits/Fees - Includes Mobilization per bid	1	LS	\$ 6,498.00	\$6,498.00
	1002	Mobilization	1	LS	\$ -	\$0.00
		Bid Publication Fees	1	LS	\$ 300.00	\$300.00
					<b>Subtotal:</b>	<b>\$6,798.00</b>
2000	<b>Final Design</b>					
	2001	Structural Engineering Design (Inc. Foundations)	1	LS	\$ 2,242.99	\$2,242.99
	2002	Engineered Lighting Design	1	LS	\$ -	\$0.00
	2003	Shop Drawings	1	LS	\$ 839.47	\$839.47
	2004	Surveying	1	LS	\$ 1,595.35	\$1,595.35
					<b>Subtotal:</b>	<b>\$4,677.81</b>
3000	<b>Signage - Fabrication and installation</b>					
	3002	Sign Type C: District Marker	1	LS	\$ 30,317.57	\$30,317.57
	3003	Sign Type E: Wayfinding - Pedestrian	5	LS	\$ 7,341.13	\$36,705.65
	3004	Sign Type H.1: Urban Trailer Marker Lg	2	LS	\$ 8,525.69	\$17,051.38
	3005	Sign Type H.2: Urban Trailer Marker, Sm	0	LS	\$ -	\$0.00
	3006	Sign Type F.2: Interpretive/Rules	3	LS	\$ 5,481.42	\$16,444.26
					<b>Subtotal:</b>	<b>\$100,518.86</b>
4000	<b>Electric</b>					
	4001	Electric service to signs to be provided by contractor (See special provisions 1.2	3	LS	\$ 6,853.51	\$20,560.53
					<b>Subtotal:</b>	<b>\$20,560.53</b>
5000	<b>Concrete</b>					
	5001	Foundations	1	LS	\$ 13,824.50	\$13,824.50
					<b>Subtotal:</b>	<b>\$13,824.50</b>
Total Soft + Hard Cost						<b>\$200,479.70</b>
5000	<b>Contingency/Warranty</b>					
	5001	Contingency	10%	LS	\$200,479.70	\$20,047.97
	5002	Warranty/Maintenance	2%	LS	\$200,479.70	\$4,009.59
					<b>Subtotal:</b>	<b>\$24,057.56</b>
1	<b>PM FEE</b>					
	6001	MRES PM FEE	5%	LS	\$200,479.70	\$10,023.99
					<b>Subtotal:</b>	<b>\$10,023.99</b>
<b>TOTAL BID</b>						<b>\$234,561.25</b>

**PERMANENT SIGNAGE**  
 BASELINE / MCWHINNEY

**SIGN TYPE LEGEND**

**C** Sign Type C: District Marker

**E** Sign Type E: Wayfinding - Pedestrian

**H.1** Sign Type H.1: Urban Trail Marker

**H.2** Sign Type H.2: Urban Trail Marker - Sm

**G.1** Sign Type G.1: Interpretive/Rules - Lg

**F.2** Sign Type F.2: Interpretive/Rules - Sm

**2023 SCOPE**

Sign Type C: District Marker	1
Sign Type E: Wayfinding - Pedestrian	5
Sign Type H.1: Urban Trailer Marker Lg	2
Sign Type H.2: Urban Trailer Marker, Sm	0
Sign Type F.2: Interpretive/Rules	3

	Qty: 3		Qty: 5		Qty: 2		Qty: 1		Qty: 3
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1 Baseline Site Plan - Parkside West  
 Scale: NTS

Package Issue Date

Sheet Revision Date



**ARTHOUSE DESIGN**

2373 CENTRAL PARK BLVD, SUITE 204 | DENVER, CO 80239  
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**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 BROOMFIELD )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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Broomfield, Colorado.

On behalf of the Baseline Metropolitan District No. 1,  
 (taxing entity)<sup>A</sup>

the Board of Directors,  
 (governing body)<sup>B</sup>

of the Baseline Metropolitan District No. 1,  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 110 assessed valuation of: (GROSS<sup>D</sup> 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: \$ 110 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.  
 (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>	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ 0.00</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
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	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000</b> mills	<b>\$ 0.00</b>

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.

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

Section 7. Appropriations. 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. Budget Certification. 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.

DocuSigned by:  
*Kim Perry*  
B786CBD42F3847F...  
\_\_\_\_\_  
President

STATE OF COLORADO    )  
  )  
COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
  
FC0C7E37AAA642A...



## 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.

A handwritten signature in blue ink, appearing to be "B. G. [unclear]", is written over a light blue circular stamp.

Pinnacle Consulting Group, Inc.  
January 13, 2023

**Loveland**  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

**Denver**  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380

[www.PinnacleConsultingGroupInc.com](http://www.PinnacleConsultingGroupInc.com)

<b>BASELINE METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(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	\$ 860,331
MGDA - SEF	151,600	232,200	160,000	-
MGDA - Use Fee	173,946	-	-	-
Service Fees District # 5	-	1	1	1
Service Fees District # 6	-	2	2	2
Service Fees District # 7	-	3	3	2
Service Fees District # 8	-	1	1	2
Service Fees District # 9	-	2	2	2
Interest & Other Income	1,968	102	16,638	4,000
<b>Total Revenues</b>	<b>\$ 727,514</b>	<b>\$ 899,545</b>	<b>\$ 843,881</b>	<b>\$ 864,340</b>
<b>Expenditures</b>				
<b>Operations and Maintenance:</b>				
Landscape Maintenance	\$ 45,090	\$ 67,386	\$ 51,288	\$ 144,538
Hardscape Maintenance	12,338	14,000	10,000	17,000
Undeveloped Public Land	4,475	5,500	2,000	2,000
Stormwater Facilities	-	5,000	2,000	5,000
Amenities	-	6,500	2,643	4,000
Miscellaneous Services	157	1,000	250	1,000
Repairs and Replacements	12,073	31,000	39,300	37,000
Sanitary Sewer Facilities	825	-	-	-
Utilities	26,654	27,500	27,500	28,325
Facilities Management	34,080	71,500	60,000	77,000
HOA Maintenance Services	-	40,000	-	65,000
<b>Administration:</b>				
Accounting	70,200	95,550	101,760	95,500
Audit	5,500	5,500	5,500	6,000
District Management	96,000	138,450	110,500	119,000
Directors Fees	10,521	12,000	6,500	14,400
Election Expense	576	15,000	11,250	16,000
Engineering and Professional Services	13,088	25,000	2,000	7,500
Insurance	22,904	25,200	23,940	25,200
Legal	107,701	120,000	70,000	132,000
Formation and Organization	31,101	-	-	-
Office and Other	19,476	30,000	9,000	32,715
CCOB Administration Fee	-	4,765	4,765	4,651
Contingency	-	50,000	-	-
<b>Total Expenditures</b>	<b>\$ 512,759</b>	<b>\$ 790,851</b>	<b>\$ 540,196</b>	<b>\$ 833,829</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 214,755</b>	<b>\$ 108,694</b>	<b>\$ 303,685</b>	<b>\$ 30,511</b>
<b>Beginning Fund Balance</b>	<b>\$ 938,288</b>	<b>\$ 1,015,668</b>	<b>\$ 1,153,043</b>	<b>\$ 1,355,351</b>
<b>Ending Fund Balance</b>	<b>\$ 1,153,043</b>	<b>\$ 1,124,362</b>	<b>\$ 1,456,728</b>	<b>\$ 1,385,862</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
TABOR Reserve (3% of Revenues)	\$ 25,000	\$ 27,000	\$ 27,000	\$ 25,930
Operating Reserve (25% of Expenses)	197,713	197,713	208,457	208,457
Repairs and Maintenance Reserve	930,330	899,649	1,221,271	1,151,474
<b>Total Components of Ending Fund Balance</b>	<b>\$ 1,153,043</b>	<b>\$ 1,124,362</b>	<b>\$ 1,456,728</b>	<b>\$ 1,385,862</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000	0.000
<b>Total Mill Levy</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Assessed Value</b>	<b>\$ 50</b>	<b>\$ 120</b>	<b>\$ 120</b>	<b>\$ 110</b>
<b>Property Tax Revenue</b>				
Operating	-	-	-	-
Debt Service	-	-	-	-
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Modified Accrual Budgetary Basis



<b>BASELINE METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>DEBT SERVICE FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
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	-	-	-
<b>Total Revenues</b>	<b>\$ 6,267,367</b>	<b>\$ 7,060,663</b>	<b>\$ 8,637,589</b>	<b>\$ 7,977,797</b>
<b>Expenditures</b>				
2018A Bond Interest	\$ 3,613,894	\$ 3,613,894	\$ 3,613,894	\$ 3,613,894
2018A Bond Principal	-	-	-	645,000
2021A Bond Interest	323,814	677,750	677,750	677,750
2021B Bond Interest	10,466	3,440,269	-	976,605
Trustee and Paying Agent Fees	6,500	6,500	6,500	6,500
<b>Total Expenditures</b>	<b>\$ 3,954,674</b>	<b>\$ 7,738,413</b>	<b>\$ 4,298,144</b>	<b>\$ 5,919,749</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 2,312,693</b>	<b>\$ (677,750)</b>	<b>\$ 4,339,445</b>	<b>\$ 2,058,048</b>
<b>Beginning Fund Balance</b>	<b>\$ 7,083,460</b>	<b>\$ 9,246,815</b>	<b>\$ 9,396,153</b>	<b>\$ 12,344,842</b>
<b>Ending Fund Balance</b>	<b>\$ 9,396,153</b>	<b>\$ 8,569,065</b>	<b>\$ 13,735,598</b>	<b>\$ 14,402,890</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
Reserve Requirement	\$ 6,535,815	\$ 6,535,815	\$ 6,535,815	\$ 6,535,815
Capitalized Interest	1,355,500	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	-	-	-	575
<b>Total Components of Ending Fund Balance</b>	<b>\$ 9,396,153</b>	<b>\$ 8,569,065</b>	<b>\$ 13,735,598</b>	<b>\$ 14,402,890</b>

<b>BASELINE METROPOLITAN DISTRICT NO. 1</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>CAPITAL PROJECTS FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
<b>Revenues</b>	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>
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	-	-	-	72,000
Interest and Other Income	5,596	2,964	127,900	2,500
<b>Total Revenues</b>	<b>\$ 15,152,709</b>	<b>\$ 22,794,347</b>	<b>\$ 13,686,283</b>	<b>\$ 35,425,904</b>
<b>Expenditures</b>				
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)	99,870	300,000	300,000	300,000
Filing 2 Replat C Ph 2 (Flex Industrial 2)	13,210	-	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	-
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)	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	-	-	4,367	434,348
Monumentation Phase 1	585	6,026	3,566	6,026
Monumentation Phase 2	29,248	254,663	116,415	9,798
Preble Creek Median Landscaping	390,673	15,007	71,530	15,007
Southeast Industrial	3,013,987	77,578	352,990	66,578
Southlands	477,640	8,076,273	2,113,976	15,953,630
160 AVE	275,588	5,334,090	825,126	7,565,018
CSD Phase 1 (Design)	-	944,004	300,000	1,290,000
Huron Street (Design)	-	-	800,000	300,000
Parkside East Intracts Master Dev Reimb (Design)	-	1,711,265	-	-
Water Main (16th/Sheridan)	-	-	-	1,406,766
Water Main (Southlands)	-	-	-	2,058,735
Alcott Way Phase 2	-	-	25,000	-
State HWY 7 Imp - West of Sheridan Pkwy	-	124,250	-	-
Parkside East Offsite	-	2,813,278	-	-
Center Street Office	130	-	-	-
<b>Total Expenditures</b>	<b>\$ 18,141,305</b>	<b>\$ 52,430,985</b>	<b>\$ 22,176,639</b>	<b>\$ 57,959,674</b>
<b>Other Sources/(Uses) of Funds</b>				
Bond Proceeds	\$ 27,670,255	\$ -	\$ -	\$ -
Costs of Issuance	(1,018,326)	-	-	-
Capital Advance Repayment	(2,855,489)	-	-	-
Transfer to Debt Service Fund	(2,859,983)	-	-	-
<b>Total Other Sources/(Uses) of Funds</b>	<b>\$ 20,936,457</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ 17,947,861</b>	<b>\$ (29,636,638)</b>	<b>\$ (8,490,356)</b>	<b>\$ (22,533,770)</b>
<b>Beginning Fund Balance</b>	<b>13,076,265</b>	<b>29,636,638</b>	<b>31,024,126</b>	<b>22,533,770</b>
<b>Ending Fund Balance</b>	<b>\$ 31,024,126</b>	<b>\$ -</b>	<b>\$ 22,533,770</b>	<b>\$ -</b>

**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.

**NAME OF TAX ENTITY:** BASELINE METRO DIST 1

**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.	\$ <u>120</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ <u>110</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ <u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ <u>110</u>
5.	NEW CONSTRUCTION: *	5.	\$ <u>0</u>
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ <u>0</u>
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ <u>0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ <u>0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ◊	9.	\$ <u>0</u>
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.	\$ <u>\$0.00</u>
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$ <u>\$0.00</u>

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ <u>410</u>
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ <u>0</u>
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ <u>0</u>
4.	INCREASED MINING PRODUCTION: §	4.	\$ <u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ <u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ <u>0</u>
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.):	7.	\$ <u>0</u>

**DELETIONS FROM TAXABLE REAL PROPERTY**

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

¶ 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** **\$410**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:  
 HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\*\* **\$0**  
 \*\*\* 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.

**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. 2**  
BROOMFIELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO )  
 )  
COUNTY OF BROOMFIELD )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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 2 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Obligation Bonds and Interest. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 City and County of Broomfield, Colorado.

On behalf of the Baseline Metropolitan District No. 2,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Baseline Metropolitan District No. 2,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 51,327,430 assessed valuation of: (GROSS<sup>D</sup> 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: \$ 111,235 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023  
(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	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000 mills</b>	<b>\$ 0.00</b>
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>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>45.000 mills</b>	<b>\$ 5,005.58</b>

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.

<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:**

**BONDS<sup>J</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
- 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

**CONTRACTS<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. Appropriations. 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. Budget Certification. 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.

DocuSigned by:  
*Kim Perry*  
\_\_\_\_\_  
President B786C9D42F3647F...

STATE OF COLORADO    )  
  )  
COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
  
FCDC7E37AAA642A...



## 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.

A handwritten signature in blue ink, appearing to be "B. G. ...", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.  
January 13, 2023

**Loveland**  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

**Denver**  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380

[www.PinnacleConsultingGroupInc.com](http://www.PinnacleConsultingGroupInc.com)

<b>BASELINE METROPOLITAN DISTRICT NO. 2</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Amended	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ 5,731	\$ 6,830	\$ 6,830	\$ 5,006
Specific Ownership Tax	25,891	200,000	200,000	46,195
Interest & Other Income	-	-	-	-
<b>Total Revenues</b>	<b>\$ 31,622</b>	<b>\$ 206,830</b>	<b>\$ 206,830</b>	<b>\$ 51,201</b>
<b>Expenditures</b>				
Transfer to District # 1	\$ 31,536	\$ 206,728	\$ 206,728	\$ 51,126
Treasurer's Fee	86	102	102	75
Contingency	-	-	-	-
<b>Total Operating Expenditures</b>	<b>\$ 31,622</b>	<b>\$ 206,830</b>	<b>\$ 206,830</b>	<b>\$ 51,201</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Debt Service	45.000	45.000	45.000	45.000
<b>Total Mill Levy</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>
<b>Assessed Value</b>	<b>\$ 126,453</b>	<b>\$ 149,504</b>	<b>\$ 149,504</b>	<b>\$ 111,235</b>
<b>Property Tax Revenue</b>				
Operating	\$ -	\$ -	\$ -	\$ -
Debt Service	5,690	6,728	6,728	5,006
<b>Total Property Tax Revenue</b>	<b>\$ 5,690</b>	<b>\$ 6,728</b>	<b>\$ 6,728</b>	<b>\$ 5,006</b>



## **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.

AMENDED CERTIFICATION OF VALUATION BY

New Tax Entity?  YES  NO

City & County of COUNTY ASSESSOR

Date 11/17/2022

NAME OF TAX ENTITY: BASELINE METRO DISTRICT #2

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: 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 LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐ 9. \$0
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. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(T)(B), C.R.S.): 11. \$ \$0.00

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County 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. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \* 2. \$ 1,918,310
3. ANNEXATIONS/INCLUSIONS: 3. \$ 0
4. INCREASED MINING PRODUCTION: § 4. \$ 0
5. PREVIOUSLY EXEMPT PROPERTY: 5. \$ 0
6. OIL OR GAS PRODUCTION FROM A NEW WELL: 6. \$ 0
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.): 7. \$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

- 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

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\*\* \$4,762
\*\*\* 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.

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. 3**  
BROOMFIELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO )  
 )  
COUNTY OF BROOMFIELD )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:

## 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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 2023 Levy of Property Taxes. 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. Levy for General Obligation Bonds and Interest. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Broomfield, Colorado.

On behalf of the Baseline Metropolitan District No. 3,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Baseline Metropolitan District No. 3,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 15,351,220 assessed valuation of:  
(GROSS<sup>D</sup> 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:  
\$ 37,829  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.  
(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	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ 0.00</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>51.667</u> mills	\$ <u>1,954.52</u>
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	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>51.667</b> mills	<b>\$ 1,954.52</b>

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.

<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:**

**BONDS<sup>J</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  |

**CONTRACTS<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. Appropriations. 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. Budget Certification. 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:  
*Kim Perry*  
\_\_\_\_\_  
President B786C9D42F3647F...

STATE OF COLORADO    )  
                                  )  
COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
*Josh Kane*  
FCDC7E37AAA642A...



## 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.

A handwritten signature in blue ink, appearing to be "R. G. ...", is positioned above the typed name of the representative.

Pinnacle Consulting Group, Inc.  
January 13, 2023

**Loveland**  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

**Denver**  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380

<b>BASELINE METROPOLITAN DISTRICT NO. 3</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Amended	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ 985	\$ 1,297	\$ 1,238	\$ 1,955
Specific Ownership Tax	8,748	30,000	25,000	15,863
Interest & Other Income	88	137	2,000	1,000
<b>Total Revenues</b>	<b>\$ 9,821</b>	<b>\$ 31,434</b>	<b>\$ 28,238</b>	<b>\$ 18,818</b>
<b>Expenditures</b>				
Transfer to District # 1	\$ 9,805	\$ 31,412	\$ 28,216	\$ 17,789
Treasurer's Fee	16	22	22	29
Contingency	-	-	-	1,000
<b>Total Operating Expenditures</b>	<b>\$ 9,821</b>	<b>\$ 31,434</b>	<b>\$ 28,238</b>	<b>\$ 18,818</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Debt Service	50.264	50.219	50.219	51.667
<b>Total Mill Levy</b>	<b>50.264</b>	<b>50.219</b>	<b>50.219</b>	<b>51.667</b>
<b>Assessed Value</b>	<b>\$ 19,465</b>	<b>\$ 25,651</b>	<b>\$ 25,651</b>	<b>\$ 37,829</b>
<b>Property Tax Revenue</b>				
Operating	\$ -	\$ -	\$ -	\$ -
Debt Service	978	1,288	1,288	1,955
<b>Total Property Tax Revenue</b>	<b>\$ 978</b>	<b>\$ 1,288</b>	<b>\$ 1,288</b>	<b>\$ 1,955</b>

**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.

AMENDED CERTIFICATION OF VALUATION BY

New Tax Entity?  YES  NO

City & County of COUNTY ASSESSOR

Date 11/17/2022

NAME OF TAX ENTITY: BASELINE METRO DISTRICT #3

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. \$25,651
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ 2. \$15,351,220
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: 3. \$15,313,391
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$37,829
5. NEW CONSTRUCTION: \* 5. \$5,425,960
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 LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐ 9. \$0
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. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.): 11. \$0.00

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

- 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ 1. \$174,300,030
ADDITIONS TO TAXABLE REAL PROPERTY
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \* 2. \$71,401,590
3. ANNEXATIONS/INCLUSIONS: 3. \$0
4. INCREASED MINING PRODUCTION: § 4. \$0
5. PREVIOUSLY EXEMPT PROPERTY: 5. \$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL: 6. \$0
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.): 7. \$0

DELETIONS FROM TAXABLE REAL PROPERTY

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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 \$176,509,850

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$8,253
\*\*\* 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.

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. 4**  
BROOMFIELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023



STATE OF COLORADO    )  
                                  )  
COUNTY OF BROOMFIELD    )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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 4 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Obligation Bonds and Interest. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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.]**

6400020 County Tax Entity Code

DOLA LGID/SID 66889 /

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

TO: County Commissioners<sup>1</sup> of City and County of Broomfield, Colorado.

On behalf of the Baseline Metropolitan District No. 4,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Baseline Metropolitan District No. 4,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 20,409,450 assessed valuation of: (GROSS<sup>D</sup> 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: \$ 2,782,646 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023  
(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	_____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000 mills</b>	<b>\$ 0.00</b>
3. General Obligation Bonds and Interest <sup>J</sup>	15.000 mills	\$ 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	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>15.000 mills</b>	<b>\$ 41,739.69</b>

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.

<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:**

**BONDS<sup>J</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

**CONTRACTS<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. Appropriations. 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. Budget Certification. 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:  
*Kim Perry*  
B766C0D42F3647F...

---

President

STATE OF COLORADO    )  
                                   )  
 COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
  
 FCDC7E37AA842A...





## 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.

A handwritten signature in blue ink, appearing to be "R. G. ...", is written over a horizontal line.

Pinnacle Consulting Group, Inc.  
January 13, 2023

**Loveland**  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

**Denver**  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380

[www.PinnacleConsultingGroupInc.com](http://www.PinnacleConsultingGroupInc.com)

<b>BASELINE METROPOLITAN DISTRICT NO. 4</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
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	-	-
<b>Total Revenues</b>	<b>\$ 2,619</b>	<b>\$ 21,743</b>	<b>\$ 15,575</b>	<b>\$ 63,170</b>
<b>Expenditures</b>				
Transfer to District # 1	\$ 2,616	\$ 16,554	\$ 15,386	\$ 62,544
Treasurer's Fee	3	189	189	626
Contingency	-	5,000	-	-
<b>Total Operating Expenditures</b>	<b>\$ 2,619</b>	<b>\$ 21,743</b>	<b>\$ 15,575</b>	<b>\$ 63,170</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Debt Service	15.000	15.000	15.000	15.000
<b>Total Mill Levy</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>
<b>Assessed Value</b>	<b>\$ 13,215</b>	<b>\$ 838,240</b>	<b>\$ 838,240</b>	<b>\$ 2,782,646</b>
<b>Property Tax Revenue</b>				
Operating	\$ -	\$ -	\$ -	\$ -
Debt Service	198	12,574	12,574	41,740
<b>Total Property Tax Revenue</b>	<b>\$ 198</b>	<b>\$ 12,574</b>	<b>\$ 12,574</b>	<b>\$ 41,740</b>

## 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.

New Tax Entity?  YES  NO City & County of COUNTY **ASSESSOR** Date 11/17/2022

**NAME OF TAX ENTITY:** BASELINE METRO DISTRICT #4

**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.	\$ <u>838,240</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ <u>20,409,450</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ <u>17,626,804</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ <u>2,782,646</u>
5.	NEW CONSTRUCTION: *	5.	\$ <u>13,527,270</u>
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ <u>0</u>
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ <u>0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ <u>0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9.	\$ <u>0</u>
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.	\$ <u>\$0.00</u>
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$ <u>\$0.00</u>

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ <u>63,376,930</u>
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ <u>40,338,480</u>
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ <u>0</u>
4.	INCREASED MINING PRODUCTION: §	4.	\$ <u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ <u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ <u>0</u>
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.):	7.	\$ <u>0</u>

**DELETIONS FROM TAXABLE REAL PROPERTY**

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

¶ 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** \$70,377,920

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:  
 HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$ 0  
 \*\* 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. 5**  
BROOMFIELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO )  
 )  
COUNTY OF BROOMFIELD )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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 5 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Broomfield, Colorado.

On behalf of the Baseline Metropolitan District No. 5,  
(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 assessed valuation of: (GROSS<sup>D</sup> 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: \$ 40 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023  
(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	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	15.000 mills	\$ 0.60
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input type="text"/> 15.000 mills	\$ <input type="text"/> 0.60

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.

<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:**

**BONDS<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: \_\_\_\_\_

**CONTRACTS<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.

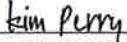
Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. 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:  
  
B788C8D42F3847F...  
\_\_\_\_\_  
President

STATE OF COLORADO    )  
                                  )  
COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
  
FCDC7E37AAA642A...



## 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.

A handwritten signature in blue ink, appearing to be "M. J. ...", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.  
January 13, 2023

**Loveland**  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

**Denver**  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380

[www.PinnacleConsultingGroupInc.com](http://www.PinnacleConsultingGroupInc.com)

<b>BASELINE METROPOLITAN DISTRICT NO. 5</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ -	\$ 1	\$ 1	\$ 1
Specific Ownership Tax	-	-	-	-
Interest & Other Income	-	100	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 101</b>	<b>\$ 1</b>	<b>\$ 1</b>
<b>Expenditures</b>				
Transfer to District # 1	\$ -	\$ 1	\$ 1	\$ 1
Treasurer's Fee	-	-	-	-
Contingency	-	100	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 101</b>	<b>\$ 1</b>	<b>\$ 1</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Contractual Obligations	15.000	15.000	15.000	15.000
<b>Total Mill Levy</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>
<b>Assessed Value</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 40</b>
<b>Property Tax Revenue</b>				
Operating	\$ -	\$ -	\$ -	\$ -
Contractual Obligations	1	1	1	1
<b>Total Property Tax Revenue</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>

**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.



New Tax Entity?  YES  NO

City & County of COUNTY ASSESSOR

Date 11/17/2022

NAME OF TAX ENTITY: BASELINE METRO DIST 5

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. \$50
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ 2. \$40
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: 3. \$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$40
5. NEW CONSTRUCTION: \* 5. \$0
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 LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐ 9. \$0
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. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.): 11. \$0.00

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

- 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ 1. \$170
ADDITIONS TO TAXABLE REAL PROPERTY
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \* 2. \$0
3. ANNEXATIONS/INCLUSIONS: 3. \$0
4. INCREASED MINING PRODUCTION: § 4. \$0
5. PREVIOUSLY EXEMPT PROPERTY: 5. \$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL: 6. \$0
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.): 7. \$0

DELETIONS FROM TAXABLE REAL PROPERTY

- 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 \$170

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$0
\*\* 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.

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. 6**  
BROOMFIELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO    )  
                                  )  
COUNTY OF BROOMFIELD    )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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 2023 Levy of Property Taxes. 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. Levy for Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 City and County of Broomfield, 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,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40 assessed valuation of: (GROSS<sup>D</sup> 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: \$ 40 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.  
(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	_____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	45.000 mills	\$ 1.80
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input type="text"/> 45.000 mills	\$ <input type="text"/> 1.80

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.

<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:**

**BONDS<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: \_\_\_\_\_

**CONTRACTS<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: 45.000  
 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. Appropriations. 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. Budget Certification. 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.

DocuSigned by:  
*Kim Perry*  
B786C9D42F3847F...  
\_\_\_\_\_  
President

STATE OF COLORADO    )  
                                  )  
COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
*Josh Kane*  
FCDC7E37AAA642A...



## 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.

A handwritten signature in blue ink, appearing to be "B. G. ...", is written over a horizontal line.

Pinnacle Consulting Group, Inc.  
January 13, 2023

Loveland  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

Denver  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380

[www.PinnacleConsultingGroupInc.com](http://www.PinnacleConsultingGroupInc.com)

<b>BASELINE METROPOLITAN DISTRICT NO. 6</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ -	\$ 2	\$ 2	\$ 2
Specific Ownership Tax	-	-	-	-
Interest & Other Income	-	100	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 102</b>	<b>\$ 2</b>	<b>\$ 2</b>
<b>Expenditures</b>				
Transfer to District # 1	\$ -	\$ 2	\$ 2	\$ 2
Treasurer's Fee	-	-	-	-
Contingency	-	100	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 102</b>	<b>\$ 2</b>	<b>\$ 2</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0)</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0)</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Contractual Obligations	45.000	45.000	45.000	45.000
<b>Total Mill Levy</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>	<b>45.000</b>
<b>Assessed Value</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 40</b>
<b>Property Tax Revenue</b>				
Operating	\$ -	\$ -	\$ -	\$ -
Contractual Obligations	2	2	2	2
<b>Total Property Tax Revenue</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>

**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.

New Tax Entity?  YES  NO City & County of COUNTY ASSESSOR Date 11/17/2022

NAME OF TAX ENTITY: BASELINE METRO DIST 6

**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.	\$ <u>50</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ <u>40</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ <u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ <u>40</u>
5.	NEW CONSTRUCTION: *	5.	\$ <u>0</u>
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ <u>0</u>
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ <u>0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ <u>0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ◊	9.	\$ <u>0</u>
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.	\$ <u>\$0.00</u>
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$ <u>\$0.00</u>

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ <u>170</u>
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ <u>0</u>
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ <u>0</u>
4.	INCREASED MINING PRODUCTION: §	4.	\$ <u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ <u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ <u>0</u>
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.):	7.	\$ <u>0</u>
<b>DELETIONS FROM TAXABLE REAL PROPERTY</b>			
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ <u>0</u>
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ <u>0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ <u>0</u>

¶ 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 \$170

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:  
 HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$0  
 \*\* 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. 7**  
BROOMFIELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO )  
 )  
COUNTY OF BROOMFIELD )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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 7 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Broomfield, Colorado.

On behalf of the Baseline Metropolitan District No. 7,  
 (taxing entity)<sup>A</sup>

the Board of Directors  
 (governing body)<sup>B</sup>

of the Baseline Metropolitan District No. 7  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40 assessed valuation of: (GROSS<sup>D</sup> 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: \$ 40 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.  
 (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	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	50.000 mills	\$ 2.00
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input type="text"/> 50.000 mills	\$ <input type="text"/> 2.00

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.

<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:**

**BONDS<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: \_\_\_\_\_

**CONTRACTS<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: 50.000  
 Revenue: \$2.00
  
- 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. Appropriations. 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. Budget Certification. 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.

DocuSigned by:  
*Kim Perry*  
B786C9D42F3847F...  
\_\_\_\_\_  
President

STATE OF COLORADO    )  
                                  )  
COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
  
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.

A handwritten signature in blue ink, appearing to be "M. J. [unclear]", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.  
January 13, 2023

Loveland  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

Denver  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380



BASELINE METROPOLITAN DISTRICT NO. 7				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ -	\$ 3	\$ 3	\$ 2
Specific Ownership Tax	-	-	-	-
Interest & Other Income	-	100	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 103</b>	<b>\$ 3</b>	<b>\$ 2</b>
<b>Expenditures</b>				
Transfer to District # 1	\$ -	\$ 3	\$ 3	\$ 2
Treasurer's Fee	-	-	-	-
Contingency	-	100	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 103</b>	<b>\$ 3</b>	<b>\$ 2</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Contractual Obligations	0.000	50.000	50.000	50.000
<b>Total Mill Levy</b>	<b>0.000</b>	<b>50.000</b>	<b>50.000</b>	<b>50.000</b>
<b>Assessed Value</b>	<b>\$ -</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 40</b>
<b>Property Tax Revenue</b>				
Operating	\$ -	\$ -	\$ -	\$ -
Contractual Obligations	-	3	3	2
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 2</b>

## **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.

**NAME OF TAX ENTITY:** BASELINE METRO DIST 7

**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. \$ <u>50</u>
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ <u>40</u>
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ <u>0</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ <u>40</u>
5. NEW CONSTRUCTION: *	5. \$ <u>0</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ <u>0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$ <u>0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ <u>0</u>
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9. \$ <u>0</u>
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. \$ <u>\$0.00</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$ <u>\$0.00</u>

‡ 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**

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1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ <u>170</u>
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2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ <u>0</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$ <u>0</u>
4. INCREASED MINING PRODUCTION: §	4. \$ <u>0</u>
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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.):	7. \$ <u>0</u>

**DELETIONS FROM TAXABLE REAL PROPERTY**

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

¶ 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** **\$170**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:  
 HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* **\$0**  
 \*\* 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.

**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. 8**  
BROOMFIELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO     )  
  )  
COUNTY OF BROOMFIELD     )ss.  
  )  
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)

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Kyle Harris, Vice President  
Josh Kane, Secretary  
Tim DePeder, Assistant Secretary  
Karen McShea, Treasurer

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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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 8 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 City and County of Broomfield, Colorado.

**On behalf of the** Baseline Metropolitan District No. 8,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Baseline Metropolitan District No. 8,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40 assessed valuation of: (GROSS<sup>D</sup> 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: \$ 40 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/14/2022 for budget/fiscal year 2023  
(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	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	45.000 mills	\$ 1.80
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input type="text"/> 45.000 mills	\$ <input type="text"/> 1.80

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.

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



**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:**

**BONDS<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: \_\_\_\_\_

**CONTRACTS<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: 45.000  
 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. Appropriations. 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. Budget Certification. 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.

DocuSigned by:  
*Kim Perry*  
B788C9D42F3847F...

---

President

STATE OF COLORADO    )  
                                  )  
COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
*Josh Kane*  
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## 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.

A handwritten signature in blue ink, appearing to be "B. G. ...", is positioned above the typed name and date.

Pinnacle Consulting Group, Inc.  
January 13, 2023

Loveland  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

Denver  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380

[www.PinnacleConsultingGroupInc.com](http://www.PinnacleConsultingGroupInc.com)

<b>BASELINE METROPOLITAN DISTRICT NO. 8</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ -	\$ 1	\$ 1	\$ 2
Specific Ownership Tax	-	-	-	-
Interest & Other Income	-	100	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 101</b>	<b>\$ 1</b>	<b>\$ 2</b>
<b>Expenditures</b>				
Transfer to District # 1	\$ -	\$ 1	\$ 1	\$ 2
Treasurer's Fee	-	-	-	-
Contingency	-	100	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 101</b>	<b>\$ 1</b>	<b>\$ 2</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>				
Operating	0.000	0.000	0.000	0.000
Contractual Obligations	15.000	15.000	15.000	45.000
<b>Total Mill Levy</b>	<b>15.000</b>	<b>15.000</b>	<b>15.000</b>	<b>45.000</b>
<b>Assessed Value</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 40</b>
<b>Property Tax Revenue</b>				
Operating	\$ -	\$ -	\$ -	\$ -
Contractual Obligations	1	1	1	2
<b>Total Property Tax Revenue</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 2</b>

## **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.

New Tax Entity?  YES  NO City & County of **COUNTY ASSESSOR** Date 11/17/2022

**NAME OF TAX ENTITY:** BASELINE METRO DIST 8

**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.	\$ <u>50</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ <u>40</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ <u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ <u>40</u>
5.	NEW CONSTRUCTION: *	5.	\$ <u>0</u>
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ <u>0</u>
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ <u>0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ <u>0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9.	\$ <u>0</u>
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.	\$ <u>\$0.00</u>
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$ <u>\$0.00</u>

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ <u>170</u>
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ <u>0</u>
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ <u>0</u>
4.	INCREASED MINING PRODUCTION: §	4.	\$ <u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ <u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ <u>0</u>
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):	7.	\$ <u>0</u>

**DELETIONS FROM TAXABLE REAL PROPERTY**

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

¶ 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** **\$170**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:  
**HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\*** **\$0**  
 \*\*\* 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. 9**  
BROOMFIELD COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023



## 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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 2023 Levy of Property Taxes. 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. Levy for Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Broomfield, Colorado.

On behalf of the Baseline Metropolitan District No. 9,  
 (taxing entity)<sup>A</sup>

the Board of Directors  
 (governing body)<sup>B</sup>

of the Baseline Metropolitan District No. 9  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40 assessed valuation of: (GROSS<sup>D</sup> 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: \$ 40 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.  
 (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	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	50.000 mills	\$ 2.00
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<input type="text"/> 50.000 mills	\$ <input type="text"/> 2.00

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.

<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:**

**BONDS<sup>l</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: \_\_\_\_\_

**CONTRACTS<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: 50.000  
 Revenue: \$2.00
  
- 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. Appropriations. 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. Budget Certification. 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:  
*Kim Perry*  
B768C9D42F3647F...  
\_\_\_\_\_  
President



STATE OF COLORADO    )  
                                  )  
COUNTY OF BROOMFIELD    )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.

DocuSigned by:  
  
FCDC7E37AAA642A...



## 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.

A handwritten signature in blue ink, appearing to be "T. B. [unclear]", is written over a horizontal line.

Pinnacle Consulting Group, Inc.  
January 13, 2023

**Loveland**  
550 West Eisenhower Boulevard, Loveland, CO 80537  
(970)669-3611

**Denver**  
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111  
(303)333-4380

[www.PinnacleConsultingGroupInc.com](http://www.PinnacleConsultingGroupInc.com)

<b>BASELINE METROPOLITAN DISTRICT NO. 9</b>				
<b>STATEMENT OF REVENUES &amp; EXPENDITURES WITH BUDGETS</b>				
<b>GENERAL FUND</b>				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ -	\$ 2	\$ 2	\$ 2
Specific Ownership Tax	-	-	-	-
Interest & Other Income	-	100	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 102</b>	<b>\$ 2</b>	<b>\$ 2</b>
<b>Expenditures</b>				
Transfer to District # 1	\$ -	\$ 2	\$ 2	\$ 2
Treasurer's Fee	-	-	-	-
Contingency	-	100	-	-
<b>Total Operating Expenditures</b>	<b>\$ -</b>	<b>\$ 102</b>	<b>\$ 2</b>	<b>\$ 2</b>
<b>Revenues Over/(Under) Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Beginning Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Mill Levy</b>				
Operating	0.00	0.00	0.00	0.000
Contractual Obligations	0.00	42.000	42.000	50.000
<b>Total Mill Levy</b>	<b>0.000</b>	<b>42.000</b>	<b>42.000</b>	<b>50.000</b>
<b>Assessed Value</b>	<b>\$ -</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 40</b>
<b>Property Tax Revenue</b>				
Operating	\$ -	\$ -	\$ -	\$ -
Contractual Obligations	-	2	2	2
<b>Total Property Tax Revenue</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 2</b>

**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.

AMENDED CERTIFICATION OF VALUATION BY

New Tax Entity?  YES  NO

City & County of COUNTY ASSESSOR

Date 11/17/2022

NAME OF TAX ENTITY: BASELINE METRO DIST 9

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. \$50
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ 2. \$40
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: 3. \$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$40
5. NEW CONSTRUCTION: \* 5. \$0
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 LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐ 9. \$0
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. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.): 11. \$0.00

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

- 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ 1. \$170
ADDITIONS TO TAXABLE REAL PROPERTY
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \* 2. \$0
3. ANNEXATIONS/INCLUSIONS: 3. \$0
4. INCREASED MINING PRODUCTION: § 4. \$0
5. PREVIOUSLY EXEMPT PROPERTY: 5. \$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL: 6. \$0
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.): 7. \$0

DELETIONS FROM TAXABLE REAL PROPERTY

- 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 religions, 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 \$170

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

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$0

\*\* 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.

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

**EXHIBIT D**

**DISTRICT NO. 1 2022 AUDIT**

**BASELINE METROPOLITAN  
DISTRICT NO. 1  
BASIC FINANCIAL STATEMENTS  
December 31, 2022**

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## **FINANCIAL SECTION**



## JOHN CUTLER & ASSOCIATES

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 judgment 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 Cutler & Associates, LLC*

July 6, 2023

**BASIC FINANCIAL STATEMENTS**

BASELINE METROPOLITAN DISTRICT NO. 1

STATEMENT OF NET POSITION  
As of December 31, 2022

	<u>Governmental Activities</u>
<b>ASSETS</b>	
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	<u>1,930,374</u>
<b>TOTAL ASSETS</b>	<u>112,436,119</u>
<b>LIABILITIES</b>	
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	<u>91,851,496</u>
<b>TOTAL LIABILITIES</b>	<u>123,775,323</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	(48,619,229)
Restricted for Emergencies	310,000
Unrestricted	<u>36,970,025</u>
<b>TOTAL NET POSITION</b>	<u>\$ (11,339,204)</u>

See the accompanying independent auditors' report.



BASELINE METROPOLITAN DISTRICT NO. 1

BALANCE SHEET  
GOVERNMENTAL FUNDS  
As of December 31, 2022

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND	TOTALS
<b>ASSETS</b>				
Cash and Investments	\$ 1,515,599	\$ -	\$ -	\$ 1,515,599
Restricted Cash and Investments	-	21,528,823	12,582,284	34,111,107
Accounts Receivable	-	1,514,221	35,303	1,549,524
Escrow Deposits	-	7,881,446	-	7,881,446
Prepaid Expenses	24,191	-	-	24,191
<b>TOTAL ASSETS</b>	<b>\$ 1,539,790</b>	<b>\$ 30,924,490</b>	<b>\$ 12,617,587</b>	<b>\$ 45,081,867</b>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 54,611	\$ 4,638,052	\$ -	\$ 4,692,663
Retainage Payable	-	1,809,870	-	1,809,870
<b>TOTAL LIABILITIES</b>	<b>54,611</b>	<b>6,447,922</b>	<b>-</b>	<b>6,502,533</b>
<b>FUND EQUITY</b>				
Fund Balance				
Nonspendable	24,191	7,881,446	-	7,905,637
Restricted for Capital Projects	-	16,595,122	-	16,595,122
Restricted for Debt Service	-	-	12,617,587	12,617,587
Restricted for Emergencies	310,000	-	-	310,000
Unassigned	1,150,988	-	-	1,150,988
<b>TOTAL FUND EQUITY</b>	<b>1,485,179</b>	<b>24,476,568</b>	<b>12,617,587</b>	<b>38,579,334</b>
<b>TOTAL LIABILITIES FUND EQUITY</b>	<b>\$ 1,539,790</b>	<b>\$ 30,924,490</b>	<b>\$ 12,617,587</b>	

Amounts reported for governmental activities in the statement of Net Position are different because:

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.

BASELINE METROPOLITAN DISTRICT NO. 1

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

See the accompanying independent auditors' report.



BASELINE METROPOLITAN DISTRICT NO. 1

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.	<u>(1,041,544)</u>
Change in Net Position of Governmental Activities	<u>\$ 4,007,931</u>

See the accompanying independent auditors' report.

BASELINE METROPOLITAN DISTRICT NO. 1

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*.

BASELINE METROPOLITAN DISTRICT NO. 1

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.

BASELINE METROPOLITAN DISTRICT NO. 1

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.

BASELINE METROPOLITAN DISTRICT NO. 1

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.

BASELINE METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (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.

BASELINE METROPOLITAN DISTRICT NO. 1

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	<u>33,451,453</u>
Total	<u>\$ 35,626,706</u>

**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.

BASELINE METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

**NOTE 3: CASH AND INVESTMENTS (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.



BASELINE METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

**NOTE 3: CASH AND INVESTMENTS** (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 <u>12/31/21</u>	<u>Additions</u>	<u>Deletions</u>	Balances <u>12/31/22</u>
<b>Governmental Activities</b>				
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	-	-	710,240
Sewer	153,933	-	-	153,933
Total Capital Assets, depreciated	<u>1,645,963</u>	<u>614,613</u>	<u>-</u>	<u>2,260,576</u>
Accumulated Depreciation				
Landscaping	147,026	31,272	-	178,298
Infrastructure	84,341	38,243	-	122,584
Sewer	21,623	7,697	-	29,320
Total Accumulated Depreciation	<u>252,990</u>	<u>77,212</u>	<u>-</u>	<u>330,202</u>
Net Capital Assets, Depreciated	<u>1,392,973</u>	<u>537,401</u>	<u>(699,094)</u>	<u>1,930,374</u>
Governmental Activities, Capital Assets, Net	<u>\$ 49,945,054</u>	<u>\$ 18,108,292</u>	<u>\$ (699,094)</u>	<u>\$ 67,354,252</u>

BASELINE METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2022

**NOTE 4: CAPITAL ASSETS** (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.

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

**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.

BASELINE METROPOLITAN DISTRICT NO. 1

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 which 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 subordinated promissory note to MCLI in an amount not 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.

BASELINE METROPOLITAN DISTRICT NO. 1

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.

BASELINE METROPOLITAN DISTRICT NO. 1

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:

<u>Year Ended</u> <u>December 31,</u>	<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>	<u>1,897,543</u>	<u>18,517,543</u>
<b>Total</b>	<b><u>\$ 91,815,000</u></b>	<b><u>\$88,188,373</u></b>	<b><u>\$ 180,003,373</u></b>

**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 NPDA4. Board Members may also be investors or otherwise affiliated with MCLI, NPD, NPDA and NPI3 and /or NPDA4. 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”).

BASELINE METROPOLITAN DISTRICT NO. 1

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.

BASELINE METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2022

**NOTE 7: COMMITMENTS AND CONTINGENCIES** (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

BASELINE METROPOLITAN DISTRICT NO. 1

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.



BASELINE METROPOLITAN DISTRICT NO. 1

NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2022

**NOTE 10: DEFICIT NET POSITION**

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.

**REQUIRED SUPPLEMENTAL INFORMATION**

BASELINE METROPOLITAN DISTRICT NO. 1

GENERAL FUND  
 BUDGETARY COMPARISON SCHEDULE  
 Year Ended December 31, 2022

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES			
Interest	\$ 102	\$ 49,778	\$ 49,676
TIF Revenues	667,234	667,234	-
SEF Revenues	232,200	136,287	(95,913)
Other Revenues	8	-	(8)
<b>TOTAL REVENUES</b>	<b>899,544</b>	<b>853,299</b>	<b>(46,245)</b>
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
Utilities	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
<b>TOTAL EXPENDITURES</b>	<b>790,851</b>	<b>521,163</b>	<b>269,688</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>108,693</b>	<b>332,136</b>	<b>223,443</b>
FUND BALANCE, Beginning	938,287	1,153,043	214,756
FUND BALANCE, Ending	\$ 1,046,980	\$ 1,485,179	\$ 438,199

See the accompanying independent auditors' report.

**INDIVIDUAL FUND SCHEDULES**

BASELINE METROPOLITAN DISTRICT NO. 1

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

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES			
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	<u>1,659,594</u>	<u>1,922,778</u>	<u>263,184</u>
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	<u>52,430,985</u>	<u>17,836,072</u>	<u>34,594,913</u>
CHANGE IN FUND BALANCE	<u>(50,771,391)</u>	<u>(15,913,294)</u>	<u>34,858,097</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from Developer Advances	21,134,753	9,365,736	(11,769,017)
TOTAL OTHER FINANCING SOURCES	<u>21,134,753</u>	<u>9,365,736</u>	<u>(11,769,017)</u>
NET CHANGE IN FUND BALANCE	(29,636,638)	(6,547,558)	23,089,080
FUND BALANCE, Beginning	<u>29,636,638</u>	<u>31,024,126</u>	<u>1,387,488</u>
FUND BALANCE, Ending	<u>\$ -</u>	<u>\$ 24,476,568</u>	<u>\$ 24,476,568</u>

See the accompanying independent auditors' report.

BASELINE METROPOLITAN DISTRICT NO. 1

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	<u>7,060,663</u>	<u>7,520,079</u>	<u>459,416</u>
EXPENDITURES			
Current			
General Government	6,500	7,000	(500)
Bond Interest	4,291,644	4,291,644	-
Bond Principal	3,440,269	-	3,440,269
TOTAL EXPENDITURES	<u>7,738,413</u>	<u>4,298,644</u>	<u>3,439,769</u>
NET CHANGE IN FUND BALANCE	(677,750)	3,221,435	3,899,185
FUND BALANCE, Beginning	<u>9,246,815</u>	<u>9,396,152</u>	<u>149,337</u>
FUND BALANCE, Ending	<u>\$ 8,569,065</u>	<u>\$ 12,617,587</u>	<u>\$ 4,048,522</u>

See the accompanying independent auditors' report.

**EXHIBIT E**

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

**APPLICATION FOR EXEMPTION FROM AUDIT  
LONG FORM**

NAME OF GOVERNMENT ADDRESS	Baseline Metropolitan District No. 2 c/o Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537
CONTACT PERSON	Brendan Campbell
PHONE	970-669-3611
EMAIL	brendanc@pcgi.com

For the Year Ended  
12/31/2022  
or fiscal year ended:

**CERTIFICATION OF PREPARER**

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	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
RELATIONSHIP TO ENTITY	District Accountant

**PREPARER (SIGNATURE REQUIRED)**



Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (9), C.R.S.]

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:



**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* **Indicate Name of Fund**  
NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*	Fund*	Fund*	
<b>Assets</b>						
1-1	Cash & Cash Equivalents	\$ -	\$ -	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 8,167	\$ -	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 5,006	\$ -	\$ -	\$ -	
	All Other Assets [specify...]	\$ -	\$ -	\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	\$ -	
1-7		\$ -	\$ -	\$ -	\$ -	
1-8		\$ -	\$ -	\$ -	\$ -	
1-9		\$ -	\$ -	\$ -	\$ -	
1-10		\$ -	\$ -	\$ -	\$ -	
1-11	<b>TOTAL ASSETS</b>	\$ 13,172	\$ -	\$ -	\$ -	
<b>Deferred Outflows of Resources:</b>						
1-12	[specify...]	\$ -	\$ -	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	\$ -	\$ -	
1-14	<b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	\$ -	\$ -	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 13,172	\$ -	\$ -	\$ -	
<b>Liabilities</b>						
1-16	Accounts Payable	\$ -	\$ -	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ 8,167	\$ -	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	\$ -	
1-21	<b>TOTAL CURRENT LIABILITIES</b>	\$ 8,167	\$ -	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	\$ -	
1-23		\$ -	\$ -	\$ -	\$ -	
1-24		\$ -	\$ -	\$ -	\$ -	
1-25		\$ -	\$ -	\$ -	\$ -	
1-26		\$ -	\$ -	\$ -	\$ -	
1-27	<b>TOTAL LIABILITIES</b>	\$ 8,167	\$ -	\$ -	\$ -	
<b>Deferred Inflows of Resources:</b>						
1-28	Deferred Property Taxes	\$ 5,006	\$ -	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	\$ -	
1-30	<b>TOTAL DEFERRED INFLOWS</b>	\$ 5,006	\$ -	\$ -	\$ -	
<b>Fund Balance</b>						
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -	\$ -	
1-33	Restricted [specify...]	\$ -	\$ -	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	\$ -	
1-36	Unassigned:	\$ -	\$ -	\$ -	\$ -	
1-37	<b>TOTAL FUND BALANCE</b>	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>						
1-38		\$ 13,172	\$ -	\$ -	\$ -	

**PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES**

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	
		General Fund	Fund#	Fund#	Fund#
<b>Tax Revenue</b>					
2-1	Property (include mills levied in Question 10-4)	\$ 6,831	\$ -	\$ -	\$ -
2-2	Specific Ownership	\$ 130,346	\$ -	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	\$ -
2-4	Other Tax Revenue (specify...):	\$ -	\$ -	\$ -	\$ -
2-5		\$ -	\$ -	\$ -	\$ -
2-6		\$ -	\$ -	\$ -	\$ -
2-7		\$ -	\$ -	\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 137,177	\$ -	\$ -	\$ -
2-9	Licenses and Permits	\$ -	\$ -	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	\$ -	\$ -
2-11	Conservation Trust Funds (lottery)	\$ -	\$ -	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	\$ -
2-14	Grants	\$ -	\$ -	\$ -	\$ -
2-15	Donations	\$ -	\$ -	\$ -	\$ -
2-16	Charges for Sales and Services	\$ -	\$ -	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	\$ -
2-19	Interest/Investment Income	\$ -	\$ -	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	\$ -
2-22	All Other (specify...):	\$ -	\$ -	\$ -	\$ -
2-23		\$ -	\$ -	\$ -	\$ -
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 137,177	\$ -	\$ -	\$ -
<b>Other Financing Sources</b>					
2-25	Debt Proceeds	\$ -	\$ -	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	\$ -	\$ -
2-28	Other (specify...):	\$ -	\$ -	\$ -	\$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 137,177	\$ -	\$ -	\$ -
<b>GRAND TOTALS</b>					
					\$ 137,177

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

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - \$100K, You may not use this form. An audit may be required. See Section 28-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES**

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

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*	Fund*
<b>Expenditures</b>					
3-1	General Government	\$ -	\$ -	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	\$ -	\$ -
3-4	Fire	\$ -	\$ -	\$ -	\$ -
3-5	Highways & Streets	\$ -	\$ -	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	\$ -
3-8	Health	\$ -	\$ -	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	\$ -
3-10	Transfers to other districts	\$ 137,075	\$ -	\$ -	\$ -
3-11	Other [specify...]:	\$ -	\$ -	\$ -	\$ -
3-12		\$ -	\$ -	\$ -	\$ -
3-13		\$ -	\$ -	\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	\$ -
	Debt Service	\$ -	\$ -	\$ -	\$ -
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	\$ -	\$ -
3-16	Interest	\$ -	\$ -	\$ -	\$ -
3-17	Bond Issuance Costs	\$ -	\$ -	\$ -	\$ -
3-18	Developer Principal Repayments	\$ -	\$ -	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	\$ -
3-20	All Other [specify...]: Treasurer's Fees	\$ 102	\$ -	\$ -	\$ -
3-21		\$ -	\$ -	\$ -	\$ -
3-22	Add lines 3-1 through 3-21	\$ 137,177	\$ -	\$ -	\$ -
	<b>TOTAL EXPENDITURES</b>				<b>137,177</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	\$ -	\$ -
3-24	Interfund Transfers out	\$ -	\$ -	\$ -	\$ -
3-25	Other Expenditures (Revenues):	\$ -	\$ -	\$ -	\$ -
3-26		\$ -	\$ -	\$ -	\$ -
3-27		\$ -	\$ -	\$ -	\$ -
3-28		\$ -	\$ -	\$ -	\$ -
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -
	Line 2-29, less line 3-22, less line 3-29	\$ -	\$ -	\$ -	\$ -
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	\$ -	\$ -
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	\$ -
3-33	Fund Balance, December 31	\$ -	\$ -	\$ -	\$ -
	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	\$ -	\$ -
	This total should be the same as line 1-37.	\$ -	\$ -	\$ -	\$ -
	<b>IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP.</b> You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.				

**PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED**

Please answer the following questions by marking the appropriate boxes.

- 4-1 Does the entity have outstanding debt? YES  NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain:  YES  NO
- 4-3 Is the entity current in its debt service payments? If no, MUST explain:  YES  NO

4-4 Please complete the following debt schedule, if applicable; (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

\*Must agree to prior year ending balance

- 4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? YES  NO
- If yes:  
 How much? \$ 702,185,000  
 Date the debt was authorized: 11/1/2011
- 4-6 Does the entity intend to issue debt within the next calendar year?  YES
- If yes:  
 How much? \$ -  
 4-7 Does the entity have debt that has been refinanced that it is still responsible for?  YES
- If yes:  
 What is the amount outstanding? \$ -  
 4-8 Does the entity have any lease agreements?  YES
- 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?  YES
- What are the annual lease payments? \_\_\_\_\_

**PART 5 - CASH AND INVESTMENTS**

Please use this space to provide any explanations or comments:

- 5-1 YEAR-END Total of ALL Checking and Savings accounts
- | AMOUNT                     | TOTAL |
|----------------------------|-------|
| \$ -                       | \$ -  |
| \$ -                       | \$ -  |
| \$ -                       | \$ -  |
| <b>TOTAL CASH DEPOSITS</b> | \$ -  |
- 5-2 Certificates of deposit
- Investments (if investment is a mutual fund, please list underlying investments):

5-3

AMOUNT	TOTAL
\$ -	\$ -
\$ -	\$ -
\$ -	\$ -
<b>TOTAL INVESTMENTS</b>	\$ -
<b>TOTAL CASH AND INVESTMENTS</b>	\$ -

- Please answer the following question by marking in the appropriate box
- 5-4 Are the entity's investments legal in accordance with Section 24-75-601, et seq., C.R.S.? YES  NO  N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:  YES  NO

**PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS**

Please use this space to provide any explanations or comments:

YES  NO

Please answer the following question by marking in the appropriate box

- 6-1 Does the entity have capitalized assets?  YES  NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  YES  NO

6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -
6-4	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year <sup>1</sup>	Additions	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

<sup>1</sup> Must agree to prior year-end balance  
<sup>2</sup> 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

**PART 7 - PENSION INFORMATION**

Please use this space to provide any explanations or comments:

YES  NO

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firefighters' pension plan?  YES  NO

If yes: Who administers the plan?

Indicate the contributions from:  
 Tax (property, SO, sales, etc.):  
 State contribution amount:  
 Other (gifts, donations, etc.):

\$ -
\$ -
\$ -
<b>TOTAL</b>
\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box. **Please use this space to provide any explanations or comments:**

- 8-1 Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: YES  NO  N/A
- 8-2 Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: YES  NO

If yes: Please indicate the amount appropriated for each fund separately for the year reported

Governmental/Proprietary/Fund Name	Total Appropriations By Fund
General Fund	206,830
	\$ -
	\$ -
	\$ -

**PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)**

Please answer the following question by marking in the appropriate box. **Please use this space to provide any explanations or comments:**

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(6)]? YES  NO

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.

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box. **Please use this space to provide any explanations or comments:**

- 10-1 Is this application for a newly formed governmental entity? YES  NO

If yes: Date of formation:

- 10-2 Has the entity changed its name in the past or current year? YES  NO

If Yes: NEW name   
PRIOR name

- 10-3 Is the entity a metropolitan district? YES  NO

10-4 Please indicate what services the entity provides:

- 10-5 Does the entity have an agreement with another government to provide services? YES  NO

If yes: List the name of the other governmental entity and the services provided:

- 10-6 Does the entity have a certified mill levy? YES  NO

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	45,000
General/Other mills	0,000
<b>Total mills</b>	<b>45,000</b>

**All services are provided by Baseline Metropolitan District No.1**

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



**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES  NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

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

**Policy - Requirements**

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

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below

	Full Name	DocuSigned by:	attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Date:
1	Kim Perry	Kim Perry 8768354432647F	I, <u>Kim Perry</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	3/15/2023   09:43:01 MDT
2	Kyle Harris	Kyle Harris 85203523956478	I, <u>Kyle Harris</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	3/15/2023   10:14:09 MDT
3	Karen McShea	Karen McShea 85203548954404	I, <u>Karen McShea</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	3/15/2023   09:05:02 MDT
4	Josh Kane	Josh Kane 8520237379000472	I, <u>Josh Kane</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	3/15/2023   10:46:16 MDT
5	Tim DePeder	Tim DePeder 85218708718135	I, <u>Tim DePeder</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	3/15/2023   09:10:31 MDT
6			I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Date: _____
7			I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.	Date: _____



# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Baseline Metropolitan District No. 3
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Brendan Campbell
970-669-3611
brendanc@pcgi.com

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

CONTACT PERSON  
PHONE  
EMAIL

### 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)

**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## 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.

Line#	Description	Round to nearest Dollar	
2-1	<b>Taxes: Property</b> (report mills levied in Question 10-6)	\$ 192	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 24,058	
2-3	Sales and use	\$ -	
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 received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify): Interest & Other	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>	\$ 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.

Line#	Description	Round to nearest Dollar	
3-1	Administrative		Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
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	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
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): Treasurer Fees	\$ 22	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ 24,250	

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, ISSUED, AND RETIRED

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 Schedule.  Yes       No

4-2 Is the debt repayment schedule attached? If no, MUST explain:  Yes       No

4-3 Is the entity current in its debt service payments? If no, MUST explain:  Yes       No

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

Yes                      No

4-5 Does the entity have any authorized, but unissued, debt?  Yes       No

If yes: How much? \$ 702,185,000.00

Date the debt was authorized: 11/1/2011

4-6 Does the entity intend to issue debt within the next calendar year?  Yes       No

If yes: How much? \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?  Yes       No

If yes: What is the amount outstanding? \$ -

4-8 Does the entity have any lease agreements?  Yes       No

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?  Yes       No

What are the annual lease payments? \$ -

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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):

\$ -

\$ -

5-3 \$ -

\$ -

**Total Investments** **\$ -**

**Total Cash and Investments** **\$ -**

Please answer the following questions by marking in the appropriate boxes

Yes                      No                      N/A

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?  Yes       No       N/A

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?  Yes       No       N/A

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

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 31,434

## 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.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

**10-1** Is this application for a newly formed governmental entity?

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?

**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:**

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

If yes: **Date Filed:**

**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	50.219
General/Other mills	-
<b>Total mills</b>	<b>50.219</b>

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?

## 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Kim Perry	I <u>Kim Perry</u> , 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 <u>Kim Perry</u> Date: 3/15/2023   09:43:01 MDT My term Expires: <u>05/2025</u>
Board Member 2	Kyle Harris	I <u>Kyle Harris</u> , 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 <u>Kyle Harris</u> Date: 3/15/2023   10:41:09 MDT My term Expires: <u>05/2025</u>
Board Member 3	Susan Brunkhardt	I <u>Susan Brunkhardt</u> , 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 _____ Date: _____ My term Expires: <u>05/2025</u>
Board Member 4	Josh Kane	I <u>Josh Kane</u> , 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 <u>Josh Kane</u> Date: 3/15/2023   10:46:16 MDT My term Expires: <u>05/2023</u>
Board Member 5	Tim DePeder	I <u>Tim DePeder</u> , 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 <u>Tim DePeder</u> Date: 3/15/2023   09:10:31 MDT My term Expires: <u>05/2023</u>
Board Member 6		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. Signed _____ Date: _____ My term Expires: _____
Board Member 7		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. Signed _____ Date: _____ My term Expires: _____

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

<b>NAME OF GOVERNMENT ADDRESS</b>	Baseline Metropolitan District No. 4 c/o Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537	For the Year Ended 12/31/22 or fiscal year ended:
<b>CONTACT PERSON</b>	Brendan Campbell	
<b>PHONE</b>	970-669-3611	
<b>EMAIL</b>	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.

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

### PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>



## 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.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 12,575	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 3,026	
2-3	Sales and use	\$ -	
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 received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital 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	\$ 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.

Line#	Description	Round to nearest Dollar	
3-1	Administrative		Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
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	\$ -	
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 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): Treasurer Fees	\$ 189	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 15,601	

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, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- |     |  | Yes                      | No                                  |
|-----|--|--------------------------|-------------------------------------|
| 4-1 | Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>            | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/>            |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

- |     |  | Yes                                 | No                                  |
|-----|--|-------------------------------------|-------------------------------------|
| 4-5 | Does the entity have any authorized, but unissued, debt?<br>If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 702,185,000.00</span>                                      | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
|     | Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">11/1/2011</span>  |                                     |                                     |
| 4-6 | Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7 | Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8 | Does the entity have any lease agreements?<br>If yes: What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
|     | Is the lease subject to annual appropriation?<br>What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>  | <input type="checkbox"/>            | <input type="checkbox"/>            |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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	\$ -	
<b>Total Cash Deposits</b>		<b>\$ -</b>
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ -</b>
<b>Total Cash and Investments</b>		<b>\$ -</b>

- |     |   | Yes                      | No                       | N/A                                 |
|-----|---|--------------------------|--------------------------|-------------------------------------|
| 5-4 | Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?   | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5-5 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes  No

- 6-1 Does the entity have capital assets?  Yes  No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes  No

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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes  No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes  No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes  No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$	-
State contribution amount:	\$	-
Other (gifts, donations, etc.):	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>-</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$	-

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes  No  N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes  No  N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes  No  N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 21,743

## 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.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1 Is this application for a newly formed governmental entity?**



**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?**



**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:**

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**



If yes: **Date Filed:**

**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	15.000
General/Other mills	-
<b>Total mills</b>	<b>15.000</b>

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?



# 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Kim Perry	I <u>Kim Perry</u> , 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 <u>Kim Perry</u> Date: 3/15/2023 09:43:04 MDT My term Expires: 05/2025
Board Member 2	Kyle Harris	I <u>Kyle Harris</u> , 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 <u>Kyle Harris</u> Date: 3/15/2023 10:14:09 MDT My term Expires: 05/2025
Board Member 3	Karen McShea	I <u>Karen McShea</u> , 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 <u>Karen C. McShea</u> Date: 3/15/2023 09:05:26 MDT My term Expires: 05/2025
Board Member 4	Josh Kane	I <u>Josh Kane</u> , 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 <u>Josh Kane</u> Date: 3/15/2023 10:46:16 MDT My term Expires: 05/2023
Board Member 5	Tim DePeder	I <u>Tim DePeder</u> , 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 <u>Tim DePeder</u> Date: 3/15/2023 09:10:31 MDT My term Expires: 05/2023
Board Member 6		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. Signed _____ Date: _____ My term Expires: _____
Board Member 7		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. Signed _____ Date: _____ My term Expires: _____

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

Baseline Metropolitan District No. 5
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Brendan Campbell
970-669-3611
brendanc@pcgi.com

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

**CONTACT PERSON  
PHONE  
EMAIL**

### 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)

**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## 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.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
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 received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital 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	\$ -	

## 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.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
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 (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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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, ISSUED, AND RETIRED

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 Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
<b>General obligation bonds</b>	\$ -	\$ -	\$ -	\$ -
<b>Revenue bonds</b>	\$ -	\$ -	\$ -	\$ -
<b>Notes/Loans</b>	\$ -	\$ -	\$ -	\$ -
<b>Lease Liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Developer Advances</b>	\$ -	\$ -	\$ -	\$ -
<b>Other (specify):</b>	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	\$ -	\$ -	\$ -	\$ -

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 702,185,000.00</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">11/1/2011</span>		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? <span style="border: 1px solid black; display: inline-block; width: 100%; height: 15px;"></span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease? <span style="border: 1px solid black; display: inline-block; width: 100%; height: 15px;"></span>		
Number of years of lease? <span style="border: 1px solid black; display: inline-block; width: 100%; height: 15px;"></span>		
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>		

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div>	\$ -	
<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div>	\$ -	
5-3 <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div>	\$ -	
<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div>	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  Yes       No

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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 101

## 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.



If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                  No

**10-1** Is this application for a newly formed governmental entity?



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?



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:

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



If yes: Date Filed:

**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	15.000
<b>Total mills</b>	<b>15.000</b>

General/Other mills

Total mills

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?

### 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Kim Perry	I <u>Kim Perry</u> , 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 <u>Kim Perry</u> Date: 3/15/2023   09:43:01 MDT My term Expires: 05/2025
Board Member 2	Kyle Harris	I <u>Kyle Harris</u> , 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 <u>Kyle Harris</u> Date: 3/15/2023   10:14:00 MDT My term Expires: 05/2023
Board Member 3	Karen McShea	I <u>Karen McShea</u> , 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 <u>Karen C. McShea</u> Date: 3/15/2023   09:05:02 MDT My term Expires: 05/2025
Board Member 4	Josh Kane	I <u>Josh Kane</u> , 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 <u>Josh Kane</u> Date: 3/15/2023   10:16:16 MDT My term Expires: 05/2023
Board Member 5	Tim DePeder	I <u>Tim DePeder</u> , 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 <u>Tim DePeder</u> Date: 3/15/2023   09:10:21 MDT My term Expires: 05/2023
Board Member 6		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. Signed _____ Date: _____ My term Expires: _____
Board Member 7		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. Signed _____ Date: _____ My term Expires: _____

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Baseline Metropolitan District No. 6
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Brendan Campbell
970-669-3611
brendanc@pcgi.com

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

CONTACT PERSON  
PHONE  
EMAIL

### 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)

**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## 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.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
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 received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital 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	\$ -	

## 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.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
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 (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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- |  | Yes                      | No                                  |
|--|--------------------------|-------------------------------------|
| 4-1 Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>            | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/>            |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

- |   | Yes                                 | No                                  |
|---|-------------------------------------|-------------------------------------|
| 4-5 Does the entity have any authorized, but unissued, debt?<br>If yes: How much?<br>Date the debt was authorized:  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| \$ 702,185,000.00<br>11/1/2011  |                                     |                                     |
| 4-6 Does the entity intend to issue debt within the next calendar year?<br>If yes: How much?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| \$ -  |                                     |                                     |
| 4-7 Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| \$ -  |                                     |                                     |
| 4-8 Does the entity have any lease agreements?<br>If yes: What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?<br>Is the lease subject to annual appropriation?<br>What are the annual lease payments? | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| \$ -  |                                     |                                     |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

- |   | Yes                      | No                       | N/A                                 |
|---|--------------------------|--------------------------|-------------------------------------|
| 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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



## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 102

## 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.



If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

- 10-1** Is this application for a newly formed governmental entity?  Yes  No
- If yes: **Date of formation:**
- 10-2** Has the entity changed its name in the past or current year?  Yes  No

If yes: Please list the NEW name & PRIOR name:

- 10-3** Is the entity a metropolitan district?  Yes  No

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?  Yes  No

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  Yes  No

If yes: Date Filed:

- 10-6** Does the entity have a certified Mill Levy?  Yes  No

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	45.000
<b>Total mills</b>	<b>45.000</b>

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

### 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Kim Perry	I <u>Kim Perry</u> , 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 <u>Kim Perry</u> Date: <u>3/15/2023 09:43:01</u> MDT My term Expires: <u>05/2025</u>
Board Member 2	Kyle Harris	I <u>Kyle Harris</u> , 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 <u>Kyle Harris</u> Date: <u>3/15/2023 10:14:09</u> MDT My term Expires: <u>05/2023</u>
Board Member 3	Karen McShea	I <u>Karen McShea</u> , 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 <u>Karen C. McShea</u> Date: <u>3/15/2023 09:05:02</u> MDT My term Expires: <u>05/2025</u>
Board Member 4	Josh Kane	I <u>Josh Kane</u> , 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 <u>Josh Kane</u> Date: <u>3/15/2023 10:46:16</u> MDT My term Expires: <u>05/2023</u>
Board Member 5	Tim DePeder	I <u>Tim DePeder</u> , 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 <u>Tim DePeder</u> Date: <u>3/15/2023 09:10:31</u> MDT My term Expires: <u>05/2023</u>
Board Member 6		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. Signed _____ Date: _____ My term Expires: _____
Board Member 7		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. Signed _____ Date: _____ My term Expires: _____

## APPLICATION FOR EXEMPTION FROM AUDIT

### SHORT FORM

<b>NAME OF GOVERNMENT ADDRESS</b>	Baseline Metropolitan District No. 7 c/o Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537	For the Year Ended 12/31/22 or fiscal year ended:
<b>CONTACT PERSON</b>	Brendan Campbell	
<b>PHONE</b>	970-669-3611	
<b>EMAIL</b>	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.

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

#### PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## 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.

Line#	Description	Round to nearest Dollar	
2-1	<b>Taxes:</b> Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	<b>Intergovernmental:</b> 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 received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital 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) <b>TOTAL REVENUE</b>	\$ -	

## 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.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
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 (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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ -	

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, ISSUED, AND RETIRED

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 Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
	Outstanding at end of prior year*	Issued during year	Retired during year
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:		
	\$ 702,185,000.00		
	11/1/2011		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?		
	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?		
	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?		
	\$ -	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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	\$ -	
	<b>Total Cash Deposits</b>		\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
	<b>Total Investments</b>		\$ -
	<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  Yes       No

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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A
- 

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 103



## 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.

If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

**10-1** Is this application for a newly formed governmental entity?                      

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?                      

**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:**

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                      

If yes: **Date Filed:**

**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	50.000
<b>Total mills</b>	<b>50.000</b>

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?

## 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Kim Perry	I <u>Kim Perry</u> , 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 <u>Kim Perry</u> Date: 3/15/2023   09:13:01 MDT My term Expires: <u>05/2025</u>
Board Member 2	Kyle Harris	I <u>Kyle Harris</u> , 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 <u>Kyle Harris</u> Date: 3/15/2023   10:14:09 MDT My term Expires: <u>05/2023</u>
Board Member 3	Karen McShea	I <u>Karen McShea</u> , 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 <u>Karen C. McShea</u> Date: 3/15/2023   09:05:02 MDT My term Expires: <u>05/2025</u>
Board Member 4	Josh Kane	I <u>Josh Kane</u> , 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 <u>Josh Kane</u> Date: 3/15/2023   10:46:16 MDT My term Expires: <u>05/2023</u>
Board Member 5	Tim DePeder	I <u>Tim DePeder</u> , 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 <u>Tim DePeder</u> Date: 3/15/2023   09:10:31 MDT My term Expires: <u>05/2023</u>
Board Member 6		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. Signed _____ Date: _____ My term Expires: _____
Board Member 7		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. Signed _____ Date: _____ My term Expires: _____

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT ADDRESS	Baseline Metropolitan District No. 8
	c/o Pinnacle Consulting Group, Inc.
	550 W Eisenhower Blvd
CONTACT PERSON PHONE EMAIL	Loveland, CO 80537
	Brendan Campbell
	970-669-3611
	brendanc@pcgi.com

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

### 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)



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

GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
<input checked="" type="checkbox"/>	<input type="checkbox"/>

## 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.

Line#	Description	Round to nearest Dollar	
2-1	<b>Taxes:</b> Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
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 received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital 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) <b>TOTAL REVENUE</b>	\$ -	

## 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.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
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 (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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ -	

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, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- |     |  | Yes                      | No                                  |
|-----|--|--------------------------|-------------------------------------|
| 4-1 | Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>            | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/>            |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

- |         |   | Yes                                 | No                                  |
|---------|---|-------------------------------------|-------------------------------------|
| 4-5     | Does the entity have any authorized, but unissued, debt?  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| If yes: | How much?<br>Date the debt was authorized:  |                                     |                                     |
|         | \$ 702,185,000.00<br>11/1/2011  |                                     |                                     |
| 4-6     | Does the entity intend to issue debt within the next calendar year?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes: | How much?   |                                     |                                     |
|         | \$ -  |                                     |                                     |
| 4-7     | Does the entity have debt that has been refinanced that it is still responsible for?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes: | What is the amount outstanding?   |                                     |                                     |
|         | \$ -  |                                     |                                     |
| 4-8     | Does the entity have any lease agreements?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes: | What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?   |                                     |                                     |
|         | <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> |                                     |                                     |
|         | Is the lease subject to annual appropriation?   | <input type="checkbox"/>            | <input type="checkbox"/>            |
|         | What are the annual lease payments?   |                                     |                                     |
|         | \$ -  |                                     |                                     |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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	\$ -	
	<b>Total Cash Deposits</b>		\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div>	\$ - \$ - \$ - \$ -	
5-3	<b>Total Investments</b>		\$ -
	<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes.

- |     |   | Yes                      | No                       | N/A                                 |
|-----|---|--------------------------|--------------------------|-------------------------------------|
| 5-4 | Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5-5 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

6-1 Does the entity have capital assets?  Yes       No

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No

7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 101

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

**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.

Yes  No

If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

**10-1** Is this application for a newly formed governmental entity?  Yes  No

If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?  Yes  No

If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?  Yes  No

Please indicate what services the entity provides:

**10-4** Does the entity have an agreement with another government to provide services?  Yes  No

If yes: List the name of the other governmental entity and the services provided:

**10-5** Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during

If yes: Date Filed:

**10-6** Does the entity have a certified Mill Levy?  Yes  No

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	15.000
<b>Total mills</b>	<b>15.000</b>

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?



# 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Kim Perry	I <u>Kim Perry</u> , 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 <u>Kim Perry</u> Date: 3/15/2023   09:43:01 MDT My term Expires: 05/2025
Board Member 2	Kyle Harris	I <u>Kyle Harris</u> , 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 <u>Kyle Harris</u> Date: 3/15/2023   10:14:09 MDT My term Expires: 05/2023
Board Member 3	Karen McShea	I <u>Karen McShea</u> , 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 <u>Karen C. McShea</u> Date: 3/15/2023   09:05:03 MDT My term Expires: 05/2025
Board Member 4	Josh Kane	I <u>Josh Kane</u> , 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 <u>Josh Kane</u> Date: 3/15/2023   10:46:16 MDT My term Expires: 05/2023
Board Member 5	Tim DePeder	I <u>Tim DePeder</u> , 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 <u>Tim DePeder</u> Date: 3/15/2023   09:10:31 MDT My term Expires: 05/2023
Board Member 6		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. Signed _____ Date: _____ My term Expires: _____
Board Member 7		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. Signed _____ Date: _____ My term Expires: _____

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Baseline Metropolitan District No. 9
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537
Brendan Campbell
970-669-3611
brendanc@pcgi.com

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

CONTACT PERSON  
PHONE  
EMAIL

### 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)

**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## 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.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	<b>Taxes:</b> Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	<b>Intergovernmental:</b> 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 received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital 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) <b>TOTAL REVENUE</b>	\$ -	

## 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.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
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 (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		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ -	

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, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- |     |  | Yes                      | No                                  |
|-----|--|--------------------------|-------------------------------------|
| 4-1 | Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>            | <input type="checkbox"/> | <input type="checkbox"/>            |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/>            |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

- |     |  | Yes                                 | No                                  |
|-----|--|-------------------------------------|-------------------------------------|
| 4-5 | Does the entity have any authorized, but unissued, debt?<br>If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 702,185,000.00</span>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
|     | Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">11/1/2011</span>  |                                     |                                     |
| 4-6 | Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7 | Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8 | Does the entity have any lease agreements?<br>If yes: What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?<br>Is the lease subject to annual appropriation?<br>What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

- |     |   | Yes                      | No                       | N/A                                 |
|-----|---|--------------------------|--------------------------|-------------------------------------|
| 5-4 | Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5-5 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  Yes       No

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)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 102

## 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.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 10-1** Is this application for a newly formed governmental entity?

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?

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:

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

If yes: Date Filed:

- 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	42.000
<b>Total mills</b>	<b>42.000</b>

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?



## 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	<b>Kim Perry</b>	I <u>Kim Perry</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. <small>DocuSigned by:</small> Signed <u>Kim Perry</u> Date: <u>3/15/2023</u> <u>09:43:01</u> MDT My term Expires: <u>05/2025</u>
Board Member 2	<b>Kyle Harris</b>	I <u>Kyle Harris</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. <small>DocuSigned by:</small> Signed <u>Kyle Harris</u> Date: <u>3/15/2023</u> <u>10:14:09</u> MDT My term Expires: <u>05/2023</u>
Board Member 3	<b>Karen McShea</b>	I <u>Karen McShea</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. <small>DocuSigned by:</small> Signed <u>Karen C. McShea</u> Date: <u>3/15/2023</u> <u>09:05:02</u> MDT My term Expires: <u>05/2025</u>
Board Member 4	<b>Josh Kane</b>	I <u>Josh Kane</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. <small>DocuSigned by:</small> Signed <u>Josh Kane</u> Date: <u>3/15/2023</u> <u>10:46:36</u> MDT My term Expires: <u>05/2023</u>
Board Member 5	<b>Tim DePeder</b>	I <u>Tim DePeder</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. <small>DocuSigned by:</small> Signed <u>Tim DePeder</u> Date: <u>3/15/2023</u> <u>09:10:31</u> MDT My term Expires: <u>05/2023</u>
Board Member 6		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. Signed _____ Date: _____ My term Expires: _____
Board Member 7		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. Signed _____ Date: _____ My term Expires: _____

