

SOUTHLANDS METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: (303) 987-0835
Fax: (303) 987-2032

Website: <https://www.colorado.gov/southlandsmid>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
Martin Liles	President	2022/May 2020
Skye Bailey	Vice President	2020/May 2020
Joyce Rocha	Secretary	2020/May 2020
April Elliott	Treasurer	2022/May 2020
VACANT		2022/May 2020

DATE: April 21, 2020

TIME: 9:00 a.m.

Due to the Executive Order issued by Governor Polis on March 25, 2020, requiring all residents of the State of Colorado to stay-at-home to minimize the spread and impact of COVID-19, and the Updated Public Health Order 20-24 implementing the Executive Order, issued by the Colorado Department of Health and Environment (CDPHE) on March 26, 2020, this meeting will be held via teleconferencing and can be joined through the directions below:

CONFERENCE CALL NUMBER: **1-877-261-8991**
PASSCODE: **6168588**

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda; confirm location of the meeting and posting of meeting notices.

- C. Review and approve Minutes of the March 24, 2020 Regular Meeting (enclosure).

- D. Review and ratify approval of Annual Report to the City of Aurora (enclosure).

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.

III. FINANCIAL MATTERS

- A. Review and approve the payment of claims for the period ending March 31, 2020 totaling \$215,008.25 (enclosure).
-

- B. Review and accept unaudited financial statements for the period ending February 29, 2020 and accept Cash Position Schedule, dated February 29, 2020, updated as of April 10, 2020 and Operations Fee Report (enclosure).
-

1. Discuss the GOF reconciliation.
-

IV. LEGAL MATTERS

- A. Review and Approve Resolution Establishing an Electronic Signature Policy (enclosure).
-

- B. Provide Update on Status of Updated Tax Certificate.
-

V. OPERATIONS AND MAINTENANCE

- A. Maintenance Report (M & J Wilkow):

1. Banners.
-
-

2. Other.
-
-

- B. Maintenance Report (SDMS):
-
-

1. Medians. Discuss status of proposal for architectural surveying services.
-
-

2. Sam's Club Detention Pond. Discuss proposal for bidding and oversight of the work for the Sam's Club detention pond (to be distributed).

- C. Review proposal from Millard Mall Services, Inc. (to be distributed).

1. Consider approval of Independent Contractor Agreement between the District and Millard Mall Services, Inc.

- D. Discuss status of the Pomeroy/Calibre emergency access and detention pond maintenance access:

1. Discuss status of surveying services for the Easement Agreement by Altura Land Consultants (enclosure).

2. Discuss status of Easement Agreement(s).

- E. Discuss easement/maintenance map by Manhard Consulting Ltd (enclosure).

VI. CAPITAL IMPROVEMENTS

- A. Discuss status of the 2020 Capital Improvement Project (the HUB and Landscape Improvements).

- B. Discuss Temporary Construction Easement and Permanent Easement over Plaza.

- C. Discuss status of modification of drive lane on Southlands Parkway.

VII. OTHER MATTERS

- A. Discuss reconciliation of 2019 contracts.
-
-

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR MAY 19, 2020.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SOUTHLANDS METROPOLITAN DISTRICT NO. 1 HELD MARCH 24, 2020

A Regular Meeting of the Board of Directors (referred to hereafter as “Board”) of the Southlands Metropolitan District No. 1 (referred to hereafter as “District”) was convened on Tuesday, the 24th day of March, 2020, at 9:00 a.m. The meeting was open to the public.

The meeting was held via conference call due to the State of Emergency declared by Governor Polis and Public Health Order 20-23 Implementing Social Distancing Measures, and threat posed by the COVID-19 coronavirus.

ATTENDANCE

Directors In Attendance Were:

Martin Liles (via speakerphone)
Skye Bailey (via speakerphone)
Joyce Rocha (via speakerphone)
April Elliott (via speakerphone)

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc. (via speakerphone)

Clint C. Waldron, Esq. and Laura Heinrich, Esq.; White Bear Ankele Tanaka & Waldron P.C. (via speakerphone)

Thuy Dam; CliftonLarsonAllen, LLP (via speakerphone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Ms. Finn noted that a quorum was present. Attorney Waldron advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Attorney Waldron reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Attorney Waldron asked the Board whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Liles, seconded by Director Rocha and, upon vote, unanimously carried, the Agenda was approved, as amended.

Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings: The Board discussed the Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings.

Following discussion, upon motion duly made by Director Rocha, seconded by Director Liles and, upon vote, unanimously carried, the Board adopted the Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings.

Minutes: The Board reviewed the Minutes of the February 18, 2020 Regular Meeting.

Following discussion, upon motion duly made by Director Rocha, seconded by Director Bailey and, upon vote, unanimously carried, the Minutes of the February 18, 2020 Regular Meeting were approved, as presented.

Insurance Claims and Security Procedures to Handle Incidences: Ms. Finn updated the Board on the various insurance claims and noted the security team needed some training when handling incidences on District owned property. Following discussion, Director Bailey noted he would discuss this matter with the security team.

Annual Report to the City of Aurora: This matter was deferred.

PUBLIC COMMENTS

There were no public comments at this time.

FINANCIAL MATTERS

Claims: Ms. Finn reviewed with the Board the payment of claims for the period ending March 24, 2020, totaling \$187,148.81.

Following discussion, upon motion duly made by Director Elliott, seconded by Director Bailey and, upon vote, unanimously carried, the Board ratified approved the payment of claims, as presented.

Financial Statements: Ms. Dam reviewed with the Board the unaudited financial statements of the District for the period ending December 31, 2019,

RECORD OF PROCEEDINGS

Cash Position Schedule, updated as of March 20, 2020 and Operations Fee Report.

Following discussion, upon motion duly made by Director Liles, seconded by Director Rocha and, upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District for the period ending December 31, 2019, Cash Position Schedule, updated as of March 20, 2020 and Operations Fee Report.

General Operations Fee Reconciliation: Ms. Dam reviewed with the Board the General Operations Fee Reconciliation.

Response to the Coronavirus (COVID-19): Ms. Finn discussed reducing the District's reserve fund in order to refund larger amounts of the Operations Fees to property owners. Director Liles recommended the District withhold \$100,000 from the refunds for the District's reserve fund for funding upcoming maintenance items. Director Elliott noted that she felt it was important to refund the entire amount as shown on the reconciliation due to hardships caused by the closing of certain retail stores due to the threat of COVID-19.

Following discussion, upon motion duly made by Director Liles, seconded by Director Elliot and, upon vote, unanimously carried, the Board approved the GOF Reconciliation in the full amount as shown of the reconciliation, subject to payment of outstanding 2019 invoices.

LEGAL MATTERS

Legislation Regarding Special Districts: Attorney Waldron noted for the Board that legislation concerning special districts have been put on hold due to the Colorado General Assembly adjournment due to the COVID-19 crisis.

OPERATIONS AND MAINTENANCE

M & J Wilkow's Maintenance Report:

Banners: Director Rocha discussed with the Board the material for the new banners and noted the estimated cost to replace the banners is \$50,000. She will bring a sample banner to the next Board meeting for the Board's inspection.

Potholes: Director Bailey noted the potholes have been fixed.

Curb and Asphalt Inspections: Director Bailey noted the curb and asphalt inspections have been completed.

RECORD OF PROCEEDINGS

Maintenance Report (SDMS):

Medians: The Board deferred discussion.

Sam's Club Detention Pond: The Board deferred discussion.

Monument Signs: Director Bailey noted the trees have been removed behind the monument sign located on the corner of East Smoky Hill and South Aurora Parkway by Excel Energy.

Xcel Energy Inc. Claim: Ms. Finn noted for the Board that a \$3,800.00 payment has been received from Xcel Energy Inc. for damages caused to the District's power lines.

Millard Mall Services, Inc. Proposal: Ms. Finn noted that she have not received a proposal from Millard Mall Services, In. for common area cleaning services. No action was taken by the Board.

Pomeroy/Calibre Emergency Access and Detention Pond Maintenance Access Plans:

Altura Land Consultants Proposal for Surveying Services for Easement Agreement: Ms. Finn noted she is waiting for the proposal.

Perpetual Access Easement: No action was taken by the Board.

ICA Between the District and Manhard Consulting Ltd. for Preparation of an Easement/Maintenance Map: The Board discussed the ICA between the District and Manhard Consulting Ltd. for preparation of an Easement/Maintenance Map.

Following discussion, upon motion duly made by Director Liles, seconded by Director Rocha and, upon vote, unanimously carried, the Board approved the ICA Agreement between the District and Manhard Consulting Ltd. for preparation of an Easement/Maintenance Map, for the amount of \$10,000.

CAPITAL IMPROVEMENTS

Consultant Agreement Between the District and 505Design, Inc. for Consultant Services: The Board reviewed the Consultant Agreement between the District and 505Design, Inc. for Consultant Services.

Following review and discussion, upon motion duly made by Director Liles, seconded by Director Bailey and, upon vote, unanimously carried, the Board ratified the approval of the Consultant Agreement between the District and 505Design, Inc. for Consultant Services, for the amount of \$19,548.

RECORD OF PROCEEDINGS

2020 Capital Improvement Project (the HUB and Landscape Improvements): Director Bailey noted the demolition work for the HUB and Landscape Improvements is complete. The beds are in the process of being cleaned out and the irrigation is being modified for spring planting.

Notice to Proceed to Hyder Construction: Ms. Finn noted that Director Martin has issued the Notice to Proceed to Hyder Construction.

Following discussion, upon motion duly made by Director Rocha, seconded by Director Elliott and, upon vote, unanimously carried, the Board ratified approval of the Notice to Proceed to Hyder Construction for the HUB and Landscape Improvement Project.

Plant Material and Warranty Period: Ms. Finn noted that the warranty period for the plant material would need to be extended beyond one year.

Modification of Drive Lane on Southlands Parkway: Director Martin discussed with the Board modifying the traffic lane located on the southwest corner of the intersection at Southlands Parkway and Main Street to a right turn lane only from Southlands Parkway onto Main Street. Ms. Finn was authorized to contact the City of Aurora for approval of the modification to the drive lane.

OTHER MATTERS

Reconciliation of 2019 Contracts: Ms. Finn noted the Reconciliation of the 2019 Contracts is ongoing.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Rocha, seconded by Director Elliott and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

**RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
SOUTHLANDS METROPOLITAN DISTRICT NO. 1**

**DECLARING EMERGENCY PROCEDURES AND
AUTHORIZING TELECONFERENCING FOR REGULAR AND SPECIAL MEETINGS**

WHEREAS, Southlands Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado (the “**State**”) organized to serve a public use and promote the health, safety, prosperity, security and general welfare of the residents of the District and the State of Colorado; and

WHEREAS, pursuant to § 32-1-903, C.R.S., all official business of the Board of Directors of the District (the “**Board**”) shall be conducted only during regular and special meetings at which a quorum is present, and all said meetings shall be open to the public; and

WHEREAS, § 32-1-1001(1)(h) C.R.S., provides the Board with the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Governor of the State (the “**Governor**”) declared a state of emergency on March 10, 2020 (the “**Emergency**”) due to the threat that COVID-19 coronavirus (“**COVID-19**”) poses to the health, safety and welfare of the citizens of the State; and

WHEREAS, on March 18, 2020, the Governor issued Public Health Order 20-23 (the “**Order**”) limiting all mass gatherings to no more than ten people, effective 12:01 A.M. on March 19, 2020. Gatherings subject to the Order include, but are not limited to community, civic, public, leisure, faith-based events, and any similar event or activity that brings together ten or more persons in a single room or space at the same time in a venue such as an auditorium, stadium, arena, large conference room, meeting hall, private club, or any other confined indoor or outdoor space; and

WHEREAS, the Colorado Department of Public Health and Environment and Centers for Disease Control and Prevention recommend certain precautions in order to attempt to slow the spread of COVID-19, including minimizing close contact with large numbers of people; and

WHEREAS, in order to attempt to protect the health and safety of the residents of the District from COVID-19 and in order to comply with the Order, while at the same time continuing with the required business of the District, the Board wishes to have the ability to hold regular and special meetings *via* teleconferencing until such time that the Emergency is lifted by the State, the Order is repealed, or sooner as otherwise determined by the Board; and

WHEREAS, the Board wishes to establish certain procedures and requirements for when the District determines to hold regular and special meetings *via* teleconferencing during the Emergency and the time when the Order is in effect.

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

1. Teleconferencing for Regular and Special Meetings. The Board hereby authorizes the holding of regular and special meetings for the District by teleconferencing methods until such time that the Emergency and Order is lifted, or sooner as otherwise determined by the Board.

2. Quorum of the Board for Teleconferenced Regular and Special Meetings. A quorum of the Board for attendance and voting purposes at regular and special meetings shall be established by the attendance of a majority of the members of the Board on the teleconferencing platform. Each Board member must be able to clearly hear and participate in any teleconferenced meetings.

3. Posting of Regular and Special Meeting Notices. The District shall continue to post notice of all regular and special meetings pursuant to the District's previously adopted policies and State law.

4. Public Attendance at Teleconferenced Regular and Special Meetings. The District shall arrange for a dial-in-number for members of the public and the Board to utilize in order to attend the teleconferenced regular and special meetings of the District. Members of the public may be excluded from executive sessions that are held by the Board in accordance with State law. The dial-in number shall be included on the agenda for the meeting.

5. Ratification of Actions. Any actions, including, but not limited to the adoption of this Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of this Resolution.

6. Term. This Resolution shall remain in full force and effect until such time as the Board determines that the Emergency conditions necessitating its adoption no longer exist, including the repeal of the Order.

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ADOPTED THIS 24th DAY OF MARCH, 2020.

SOUTHLANDS METROPOLITAN DISTRICT
NO. 1, a quasi-municipal corporation and political
subdivision of the State of Colorado

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

*Signature Page to Resolution Declaring Emergency Procedures Authorizing Teleconferencing for Regular
and Special Meetings dated March 24, 2020*

SOUTHLANDS METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: (303) 987-0835
Fax: (303) 987-2032

March 25, 2020

Mark Geyer, Project Manager
City of Aurora
15151 East Alameda Parkway, 5th Floor
Aurora, Colorado 80012

oda@auroragov.org

Re: Southlands Metropolitan District No. 1

Dear Mr. Geyer:

Attached is the 2019 Annual Report for the above-referenced district. Please acknowledge receipt of this report by signing this letter below and returning to me via e-mail at apadilla@sdmsi.com.

If you have any questions, please contact me.

Sincerely,



Alysia Padilla
Assistant to Ann E. Finn
District Manager

Attached

cc: White Bear Ankele Tanaka & Waldron, P.C. -Allison Hanson
Division of Local Government
State Auditor

The above-referenced annual report was received this ____ day of March, 2020.

City of Aurora

By: _____

ANNUAL INFORMATION REPORT
for the year 2019
SOUTHLANDS METROPOLITAN DISTRICT NO. 1

(Pursuant to Section VIII of the Amended and Restated Service Plan approved by the City of Aurora (“City”), Colorado, July 6, 2004 and Section 16 of the Intergovernmental Agreement between the City and the District dated December 2, 2002)

- (1) No boundary changes were made or proposed during 2019.
- (2) The District did not enter into any new Intergovernmental Agreements in 2019.
- (3) There were changes in the District’s policies in 2019.
 - a. Resolution Adopting Personal Data Privacy Policy
 - b. Resolution Establishing Guidelines for the Processing and Collection of Delinquent Fees and Charges
 - c. Resolution Adopting Amended and Restated Policies and Procedures for Non-Commercial Expression at Southlands
- (4) There were no changes or proposed changes in the District’s operations during 2019.
- (5) A copy of the 2019 audited financial statements of the District will be sent upon completion.
- (6) There was no litigation which involved the District.
- (7) The District will continue to maintain District improvements.
- (8) In 2019, the District completed the Sidewalk Renovation Project. The District plans on constructing The Hub and Landscape Improvement Project in 2020.
- (9) In 2019, no new facilities and improvements were constructed by the District that have been dedicated to and accepted by the City.
- (10) A copy of the 2020 Budget and 2019 Certification of Assessed Valuation from Arapahoe County is attached hereto as *Exhibit A*.
- (11) For the financial information required by Section VI., Subsection B., numbers 1 through 8 of the Service Plan and Section 8 of the Intergovernmental Agreement, please see the attached table.
- (12) The District was able to pay its obligations as they came due, in accordance with the terms of such obligations.

**2019 SUMMARY OF UNAUDITED FINANCIAL INFORMATION
SOUTHLANDS METROPOLITAN DISTRICT NO. 1**

	Projected in 2002 for 2019	Year-End Estimated-2019*	Variance between 2002 projections and Year End Estimated 2019
Assessed Value of the District	\$67,838,930	\$79,340,846	\$(11,501,916)
Total acreage of property in the District	221 acres	201 acres	201 acres
District indebtedness outstanding (principal only)	\$9,070,000 (Series 2004) \$9,975,000 (Series 2007) \$12,034,000 (Series 2010) \$-0- (Series 2016) \$-0- (Series 2017)	\$-0- (Series 2004) \$**-0- (Series 2007) \$***-0- (Series 2010) \$****-0- (Series 2016) \$*****47,205,000 (Series 2017 A-1 & A-2)	\$9,070,000 (Series 2004) \$**9,975,000 (Series 2007) \$***12,035,000 (Series 2010) \$****-0- (Series 2016) \$*****-(47,205,000) (Series 2017 A-1 & A-2))
District debt service payment (includes principal and interest)	\$1,004,625 (Series 2004) \$983,180 (Series 2007) \$1,144,350 (Series 2010) \$-0- (Series 2016) \$-0- (Series 2017)	\$-0- (Series 2004) \$**-0- (Series 2007) \$***-0- (Series 2010) \$****-0- (Series 2016) \$*****2,789,775 (Series 2017 A-1 & A-2)	\$1,004,625 (Series 2004) \$**983,180 (Series 2007) \$***1,144,350 (Series 2010) \$****-0- (Series 2016) \$*****-(2,789,775) (Series 2017)
District tax revenue (debt service)	\$2,592,804	\$2,683,919	\$(91,115)
Other revenues of the District (debt service)	\$288,612	\$253,000	\$35,612
Public improvement expenditures (capital)	\$-0-	\$10,649	\$(10,649)
Other District expenditures (admin. operations & maintenance)	\$89,232	\$2,219,055	\$(2,129,823)

*The 2019 report summarizes financial data from the 2020 Budget, see attached Exhibit A.

** In 2007, the District obtained approval of a First Amendment to Service Plan from the City of Aurora and issued \$58,940,000 General Obligation Refunding and Improvement Bonds whereby the Series 2004 Bonds were refunded.

*** The Series 2010 Bonds were never issued.

**** In 2016 the District issued \$4,250,000 Unlimited General Obligation Loan, Series 2016.

***** In 2017 the District issued General Obligation Refunding Bonds, Series 2017A-1, in the approximate, principal amount of \$44,690,000, and (ii) General Obligation Refunding Bonds, Series 2017A-2, in the approximate, principal amount of \$3,945,000.

EXHIBIT A

RESOLUTION NO. 2019 - 11 - 01

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SOUTHLANDS METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Southlands Metropolitan District No. 1 ("District") has appointed the District Accountant to prepare and submit a proposed 2020 budget to the Board of Directors of the District (the "Board") at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2019, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place at the office of the District Manager, interested electors of the District were given the opportunity to file or register any objections to the proposed budget, and a public hearing was held on November 19, 2019 at Southlands Shopping Center, Management Office, 6155 S. Main Street, #260, Aurora, Colorado; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or were planned to be expended from reserve fund balances so that the budget remains in balance, as required by law.

WHEREAS, the Board has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Southlands Metropolitan District No. 1:

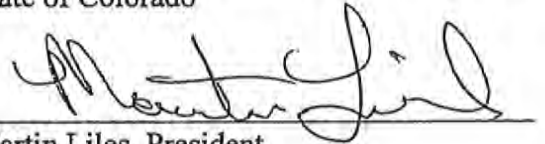
1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Southlands Metropolitan District No. 1 for the 2020 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and filed in accordance with applicable law, and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

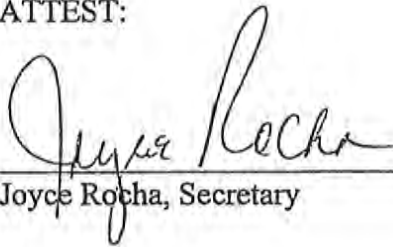
ADOPTED this 19th day of November, 2019.

SOUTHLANDS METROPOLITAN
DISTRICT NO. 1, a quasi-municipal
corporation and political subdivision of the
State of Colorado



Martin Liles, President

ATTEST:



Joyce Rocha, Secretary



EXHIBIT A
(Budget)



CliftonLarsonAllen

CliftonLarsonAllen LLP
www.CLAconnect.com

Accountant's Compilation Report

Board of Directors
Southlands Metropolitan District No. 1

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Southlands Metropolitan District No. 1 for the year ending December 31, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Southlands Metropolitan District No. 1.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
January 17, 2020



An independent member of Nexia International

**SOUTHLANDS METRO DISTRICT NO. 1
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 3,582,807	\$ 3,852,503	\$ 4,212,195
REVENUES			
Property taxes	2,827,070	3,165,381	3,475,004
Specific ownership taxes	212,102	239,400	208,320
Net investment income	57,328	89,500	78,000
Other revenue	5,734	29,500	-
General operations fee	2,086,349	1,889,500	2,340,000
General operations fee - penalty	1,292	1,000	1,000
Reimbursed expenditures	2,466	-	-
Total revenues	<u>5,192,341</u>	<u>5,414,281</u>	<u>6,102,324</u>
TRANSFERS IN	<u>50</u>	<u>-</u>	<u>922,555</u>
Total funds available	<u>8,775,198</u>	<u>9,266,784</u>	<u>11,237,074</u>
EXPENDITURES			
General and administrative	213,650	311,055	319,000
Operations and maintenance	1,844,881	1,908,000	2,349,000
Debt service	2,825,105	2,835,534	2,905,000
Capital projects	39,009	-	1,025,000
Total expenditures	<u>4,922,645</u>	<u>5,054,589</u>	<u>6,598,000</u>
TRANSFERS OUT	<u>50</u>	<u>-</u>	<u>922,555</u>
Total expenditures and transfers out requiring appropriation	<u>4,922,695</u>	<u>5,054,589</u>	<u>7,520,555</u>
ENDING FUND BALANCES	<u>\$ 3,852,503</u>	<u>\$ 4,212,195</u>	<u>\$ 3,716,519</u>
EMERGENCY RESERVE	\$ 7,100	\$ 17,100	\$ 18,300
O&M RESERVE	400,000	450,000	500,000
GOF RESERVE	500,000	500,000	500,000
SERIES 2017 A-1 RESERVE	1,687,625	1,687,625	1,687,625
SERIES 2017 A-2 RESERVE	149,750	149,750	149,750
SERIES 2017 SURPLUS	300,000	300,000	300,000
TOTAL RESERVE	<u>\$ 3,044,475</u>	<u>\$ 3,104,475</u>	<u>\$ 3,155,675</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTHLANDS METRO DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
ASSESSED VALUATION			
Commercial	\$ 63,249,735	\$ 61,598,185	\$ 71,823,437
State assessed	883,550	430	20
Vacant land	392,819	392,819	418,563
Personal property	6,171,928	6,788,920	7,098,826
Certified Assessed Value	<u>\$ 70,698,032</u>	<u>\$ 68,780,354</u>	<u>\$ 79,340,846</u>
MILL LEVY			
General	3.000	7.000	7.000
Debt Service Fund - Series 2017 A-1	33.500	34.000	32.000
Debt Service Fund - Series 2017 A-2	3.250	3.500	3.500
Total mill levy	<u>39.750</u>	<u>44.500</u>	<u>42.500</u>
PROPERTY TAXES			
General	\$ 212,094	\$ 481,462	\$ 555,366
Debt Service Fund - Series 2017 A-1	2,368,384	2,338,532	2,538,907
Debt Service Fund - Series 2017 A-2	229,769	240,731	277,693
Levied property taxes	2,810,247	3,060,725	3,371,986
Adjustments to actual/rounding	(17,694)	-	-
Refunds and abatements	(70,524)	-	-
Budgeted property taxes	<u>\$ 2,722,029</u>	<u>\$ 3,060,725</u>	<u>\$ 3,371,986</u>
ASSESSED VALUATION			
Commercial	\$ 2,941,761	\$ 2,840,551	\$ 2,999,470
State assessed	12,590	10	10
Vacant land	145	145	145
Personal property	282,259	237,402	219,696
Certified Assessed Value	<u>\$ 3,236,755</u>	<u>\$ 3,078,108</u>	<u>\$ 3,219,321</u>
MILL LEVY			
Debt Service Fund - Series 2017 A-1	33.500	34.000	32.000
Total mill levy	<u>33.500</u>	<u>34.000</u>	<u>32.000</u>
PROPERTY TAXES			
Debt Service Fund - Series 2017 A-1	108,431	104,656	103,018
Levied property taxes	108,431	104,656	103,018
Adjustments to actual/rounding	(3,390)	-	-
Budgeted property taxes	<u>\$ 105,041</u>	<u>\$ 104,656</u>	<u>\$ 103,018</u>
BUDGETED PROPERTY TAXES			
General	\$ 205,436	\$ 481,462	\$ 555,386
Debt Service	2,621,634	2,683,919	2,919,618
Total	<u>\$ 2,827,070</u>	<u>\$ 3,165,381</u>	<u>\$ 3,475,004</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTHLANDS METRO DISTRICT NO. 1
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 974,340	\$ 998,741	\$ 1,255,548
REVENUES			
Property taxes	205,436	481,462	555,386
Specific ownership taxes	15,413	36,400	33,320
Net investment income	12,173	30,000	20,000
Reimbursed expenditures	2,466	-	-
Other revenue	2,563	20,000	-
Total revenues	238,051	567,862	608,706
Total funds available	1,212,391	1,566,603	1,864,254
EXPENDITURES			
General and administrative			
Accounting	57,614	60,000	63,000
Auditing	5,500	5,500	6,000
County Treasurer's fee	3,077	7,202	8,331
Directors' fees	1,200	6,000	6,000
Dues and licenses	1,238	1,553	2,000
Insurance and bonds	29,754	27,146	33,000
District management	54,914	72,000	65,000
Legal services	50,871	78,000	65,000
Miscellaneous	422	654	1,000
Billing services	8,488	10,000	10,000
Election expense	572	-	2,000
Public Events	-	43,000	45,000
Contingency	-	-	12,669
Total expenditures	213,650	311,055	319,000
TRANSFERS OUT			
Transfers to other fund	-	-	922,555
Total expenditures and transfers out requiring appropriation	213,650	311,055	1,241,555
ENDING FUND BALANCES	\$ 998,741	\$ 1,255,548	\$ 622,699
EMERGENCY RESERVE	\$ 7,100	\$ 17,100	\$ 18,300
O&M RESERVE	400,000	450,000	500,000
TOTAL RESERVE	\$ 407,100	\$ 467,100	\$ 518,300

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTHLANDS METRO DISTRICT NO. 1
GENERAL OPERATIONS FEE FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 251,541	\$ 500,000	\$ 500,000
REVENUES			
Net investment income	2,528	8,000	8,000
Other revenue	3,171	9,500	-
General operations fee	2,086,349	1,889,500	2,340,000
General operations fee - penalty	1,292	1,000	1,000
Total revenues	<u>2,093,340</u>	<u>1,908,000</u>	<u>2,349,000</u>
Total funds available	<u>2,344,881</u>	<u>2,408,000</u>	<u>2,849,000</u>
EXPENDITURES			
Operations and maintenance			
Floral	245,292	200,000	275,000
Monthly cleaning	198,910	200,000	215,000
Pest control	-	10,000	10,000
Property maintenance	109,545	116,000	116,000
Landscape maintenance & irrigation repair	224,470	250,000	400,000
Property management	36,287	40,000	40,000
Repairs and maintenance	237,838	135,000	300,000
Security	55,896	70,000	80,000
Signage and decor	108,103	110,000	110,000
Snow removal	206,530	400,000	400,000
Street lighting	163,908	115,000	100,000
Street repairs/sidewalk/stripping	58,459	75,000	115,000
Street sweeping	22,860	24,000	25,000
Traffic signals maintenance	197	3,000	3,000
Utilities	176,586	160,000	160,000
Total expenditures	<u>1,844,881</u>	<u>1,908,000</u>	<u>2,349,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,844,881</u>	<u>1,908,000</u>	<u>2,349,000</u>
ENDING FUND BALANCES	<u>\$ 500,000</u>	<u>\$ 500,000</u>	<u>\$ 500,000</u>
GOF RESERVE	<u>\$ 500,000</u>	<u>\$ 500,000</u>	<u>\$ 500,000</u>
TOTAL RESERVE	<u>\$ 500,000</u>	<u>\$ 500,000</u>	<u>\$ 500,000</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

SOUTHLANDS METRO DISTRICT NO. 1
GENERAL OPERATIONS FEE FUND - REPAIRS AND MAINTENANCE
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/17/20

ESTIMATED	BUDGET
2019	2020

REPAIRS AND MAINTENANCE

Banners	\$	-	\$	70,000
Retaining wall repairs/replace caps		10,000		15,000
Tree replacement/removal		25,000		115,000
Fountains/chemicals		25,000		15,000
Contingency/other		25,000		25,000
Street light painting		50,000		-
Detention pond		-		60,000
 TOTAL				
	\$	135,000	\$	300,000

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTHLANDS METRO DISTRICT NO. 1
DEBT SERVICE FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 2,218,963	\$ 2,252,817	\$ 2,354,202
REVENUES			
Property taxes	2,621,634	2,683,919	2,919,618
Specific ownership taxes	196,689	203,000	175,000
Net investment income	40,686	50,000	50,000
Total revenues	<u>2,859,009</u>	<u>2,936,919</u>	<u>3,144,618</u>
Total funds available	<u>5,077,972</u>	<u>5,189,736</u>	<u>5,498,820</u>
EXPENDITURES			
Debt Service			
Bond interest - Series 2017 A-1	2,130,500	2,117,600	2,104,250
Bond interest - Series 2017 A-2	188,225	187,175	185,975
Bond principal - Series 2017 A-1	430,000	445,000	510,000
Bond principal - Series 2017 A-2	35,000	40,000	45,000
Contingency	1,607	-	10,481
County Treasurer's fee	39,273	40,259	43,794
Paying agent fees	500	5,500	5,500
Total expenditures	<u>2,825,105</u>	<u>2,835,534</u>	<u>2,905,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>50</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>2,825,155</u>	<u>2,835,534</u>	<u>2,905,000</u>
ENDING FUND BALANCES	<u>\$ 2,252,817</u>	<u>\$ 2,354,202</u>	<u>\$ 2,593,820</u>
SERIES 2017 A-1 RESERVE	\$ 1,687,625	\$ 1,687,625	\$ 1,687,625
SERIES 2017 A-2 RESERVE	149,750	149,750	149,750
SERIES 2017 SURPLUS	300,000	300,000	300,000
TOTAL RESERVE	<u>\$ 2,137,375</u>	<u>\$ 2,137,375</u>	<u>\$ 2,137,375</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTHLANDS METRO DISTRICT NO. 1
CAPITAL PROJECTS FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/20

	ACTUAL 2018	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 137,963	\$ 100,945	\$ 102,445
REVENUES			
Net investment income	1,941	1,500	-
Total revenues	<u>1,941</u>	<u>1,500</u>	<u>-</u>
TRANSFERS IN			
Transfers from other funds	<u>50</u>	<u>-</u>	<u>922,555</u>
Total funds available	<u>139,954</u>	<u>102,445</u>	<u>1,025,000</u>
EXPENDITURES			
Capital Projects			
Capital outlay	39,009	-	-
Refresh	-	-	800,000
Medians	-	-	225,000
Total expenditures	<u>39,009</u>	<u>-</u>	<u>1,025,000</u>
Total expenditures and transfers out requiring appropriation	<u>39,009</u>	<u>-</u>	<u>1,025,000</u>
ENDING FUND BALANCES	<u>\$ 100,945</u>	<u>\$ 102,445</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

SOUTHLANDS METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was organized by court order dated December 3, 2002, to provide financing for the design, acquisition, construction and installation of essential public-purpose facilities such as water, streets, traffic and safety controls, parks, open space and recreation, and sewer and drainage facilities, and the operation and maintenance of the District. The District's service area is located entirely in Arapahoe County, Colorado in the City of Aurora.

The District operates under the Service Plan as approved by the City of Aurora.

On November 5, 2002, the electorate authorized general obligation debt in the amount of \$63,000,000, refunding debt of \$49,000,000 and \$1,000,000 debt for operating expenditures. Debt is subject to the terms of the Service Plan. On November 5, 2002, the electorate also approved the removal of limitations imposed by the TABOR Amendment and any other law that purports to limit the District's revenue or expenditures and a \$130,000 annual property tax increase for operations.

On November 4, 2008, the electorate approved general obligation debt in the amount of \$440,000,000 for District improvements, \$40,000,000 for the purpose of refunding, refinancing or defeasing any of the District's debt, \$40,000,000 in multi-year intergovernmental agreements, \$40,000,000 in multi-year agreements with a regional authority and \$40,000,000 in other multi-year financial obligations. Additionally, on November 4, 2008, the electorate approved \$5,000,000 annually for the District's administrative and operating costs from property taxes as well as from fees. The electorate also approved \$5,000,000 in additional property taxes for intergovernmental agreements, \$5,000,000 in additional property taxes for the costs of regional improvements and \$5,000,000 in additional property taxes for private contracts. The electorate also authorized the District to collect, retain and spend the full amount of taxes and fees without regard to the limitation of TABOR.

The First Amendment to the Service Plan, approved by the City of Aurora on July 16, 2007, authorized the District to impose an unlimited mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance.

Pursuant to the District's First Amendment to the Service Plan as approved by the City of Aurora on July 16, 2007, the amount of debt that can be issued is \$60,000,000. On January 11, 2016, the City Council approved the Second Amendment to the Service Plan which increases the debt issuance limitation to \$125,000,000.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The First Amendment to the Service Plan, approved by the City of Aurora on July 16, 2007, authorized the District to impose an unlimited mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term bonds are outstanding.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

General Operations Fee

The general operations fee is being determined by the amount needed to cover operations and maintenance costs. The District bills its property owners monthly for the general operations fee. The general operations fee is recorded as revenue for budget purposes with no future obligation of repayment.

Expenditures

General and Administrative Expenditures

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Operations and Maintenance

Operations and maintenance expenditures have been provided based on estimates of the District's Board of Directors and consultants and include costs associated with the operations and maintenance of certain facilities and improvements throughout the District.

Debt Service

The principal and interest payments are provided based on the debt amortization schedules from the General Obligation Refunding Bonds, Series 2017A-1 and Series 2017A-2 (discussed under Debt and Leases).

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

On December 1, 2017, the District refunded its General Obligation Refunding and Improvement Bonds, Series 2007 (the 2007 Bonds) and General Obligation Loan, Series 2016 (the 2016 Loan) by the issuances of \$44,690,000 General Obligation Refunding Bonds, Series 2017A-1, and \$3,945,000 General Obligation Refunding Bonds, Series 2017A-2, respectively (the 2017 Bonds). The proceeds were used for the purposes of (i) refunding the 2007 Bonds and 2016 Loan, (ii) funding the debt service reserve requirement (the 2017A-1 Reserve Fund and the 2017A-2 Reserve Fund); and (iii) paying costs of issuance of the 2017 Bonds.

The 2017 Bonds, mature on December 1, 2047 with an interest rates of 3.000% - 5.000%, are payable semi-annually on June 1 and December 1. The 2017 Bonds maturing on or after December 1, 2047 are subject to redemption prior to maturity, at the option of the District, as whole or in integral multiples of \$5,000, in any order of maturity and in whole or partial maturities, on December 1, 2047 and on any date thereafter, at a redemption price equal to the par amount thereof plus accrued interest to the redemption date.

The 2017 Bonds are general obligations of the District secured by and payable from the Pledged Revenue consisting of moneys derived by the District from the following sources, net of any costs of collection: (i) the Unlimited Mill Levy; (ii) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Unlimited Mill Levy; and (iii) any other legally available moneys of the District deposited in the Bond Fund or the Reserve Fund.

Approximately 11.5 acres, generally encompassing the Lowe's Home Improvement Warehouse, were excluded from the boundaries of the District on November 7, 2007 (the Excluded Property). Accordingly, the Excluded Property is subject to ad valorem taxes by the District to pay the Series 2017A-1 Bonds but will not be subject to ad valorem taxes to pay the Series 2017A-2 Bonds.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases-- (continued)

For the purposes of paying the principal and interest on the Bonds, the Board is to annually determine and certify to the County each year in which the 2017 Bonds remain outstanding, in addition to all other taxes, the Unlimited Mill Levy. The 2017 Bonds are not secured by property lying within the District, but rather by, among other things, the District's obligation to annually determine and certify a rate of levy for ad valorem property taxes in an amount sufficient to pay, along with other legally available revenues, the principal and interest on the 2017 Bonds.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

Debt Service Reserve

At time of issuance of the 2017 Bonds, the 2017A-1 Reserve Fund and the 2017A-2 Reserve Fund have been established for the purpose of paying the principal and/or interest on Series 2017A-1 and Series 2017A-2 to the extent the moneys in the Fond Fund are insufficient for such purpose. The 2017A-1

Reserve Fund and 2017A-2 Reserve Fund are required to be maintained at all times in the amounts of \$1,687,625 and \$149,750, respectively.

This information is an integral part of the accompanying budget.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
SCHEDULE OF OUTSTANDING BONDED DEBT SERVICE
REQUIREMENTS TO MATURITY**

**\$44,690,000 General Obligation Refunding Bonds,
Series 2017 A-1
Dated December 1, 2017
Interest - 3.000% - 5.000%
Payable June 1 and December 1
Principal Due December 1**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 510,000	\$ 2,104,250	\$ 2,614,250
2021	525,000	2,088,950	2,613,950
2022	590,000	2,073,200	2,663,200
2023	610,000	2,055,500	2,665,500
2024	685,000	2,034,150	2,719,150
2025	705,000	2,010,175	2,715,175
2026	785,000	1,985,500	2,770,500
2027	815,000	1,958,025	2,773,025
2028	895,000	1,929,500	2,824,500
2029	940,000	1,884,750	2,824,750
2030	1,045,000	1,837,750	2,882,750
2031	1,100,000	1,785,500	2,885,500
2032	1,210,000	1,730,500	2,940,500
2033	1,270,000	1,670,000	2,940,000
2034	1,390,000	1,606,500	2,996,500
2035	1,460,000	1,537,000	2,997,000
2036	1,595,000	1,464,000	3,059,000
2037	1,675,000	1,384,250	3,059,250
2038	1,820,000	1,300,500	3,120,500
2039	1,910,000	1,209,500	3,119,500
2040	2,070,000	1,114,000	3,184,000
2041	2,170,000	1,010,500	3,180,500
2042	2,345,000	902,000	3,247,000
2043	2,460,000	784,750	3,244,750
2044	2,650,000	661,750	3,311,750
2045	2,780,000	529,250	3,309,250
2046	2,985,000	390,250	3,375,250
2047	4,820,000	241,000	5,061,000
	<u>\$ 43,815,000</u>	<u>\$ 41,283,000</u>	<u>\$ 85,098,000</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
SCHEDULE OF OUTSTANDING BONDED DEBT SERVICE
REQUIREMENTS TO MATURITY**

**\$3,945,000 General Obligation Refunding Bonds,
Series 2017 A-2
Dated December 1, 2017
Interest - 3.000% - 5.000%
Payable June 1 and December 1
Principal Due December 1**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 45,000	\$ 185,975	\$ 230,975
2021	45,000	184,625	229,625
2022	50,000	183,275	233,275
2023	55,000	181,775	236,775
2024	60,000	179,850	239,850
2025	65,000	177,750	242,750
2026	70,000	175,475	245,475
2027	65,000	173,025	238,025
2028	80,000	170,750	250,750
2029	85,000	166,750	251,750
2030	95,000	162,500	257,500
2031	95,000	157,750	252,750
2032	105,000	153,000	258,000
2033	110,000	147,750	257,750
2034	125,000	142,250	267,250
2035	130,000	136,000	266,000
2036	140,000	129,500	269,500
2037	150,000	122,500	272,500
2038	160,000	115,000	275,000
2039	170,000	107,000	277,000
2040	185,000	98,500	283,500
2041	190,000	89,250	279,250
2042	205,000	79,750	284,750
2043	220,000	69,500	289,500
2044	235,000	58,500	293,500
2045	245,000	46,750	291,750
2046	265,000	34,500	299,500
2047	425,000	21,250	446,250
	<u>\$ 3,870,000</u>	<u>\$ 3,650,500</u>	<u>\$ 7,520,500</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
SCHEDULE OF OUTSTANDING BONDED DEBT SERVICE
REQUIREMENTS TO MATURITY**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 555,000	\$ 2,290,225	\$ 2,845,225
2021	570,000	2,273,575	2,843,575
2022	640,000	2,256,475	2,896,475
2023	665,000	2,237,275	2,902,275
2024	745,000	2,214,000	2,959,000
2025	770,000	2,187,925	2,957,925
2026	855,000	2,160,975	3,015,975
2027	880,000	2,131,050	3,011,050
2028	975,000	2,100,250	3,075,250
2029	1,025,000	2,051,500	3,076,500
2030	1,140,000	2,000,250	3,140,250
2031	1,195,000	1,943,250	3,138,250
2032	1,315,000	1,883,500	3,198,500
2033	1,380,000	1,817,750	3,197,750
2034	1,515,000	1,748,750	3,263,750
2035	1,590,000	1,673,000	3,263,000
2036	1,735,000	1,593,500	3,328,500
2037	1,825,000	1,506,750	3,331,750
2038	1,980,000	1,415,500	3,395,500
2039	2,080,000	1,316,500	3,396,500
2040	2,255,000	1,212,500	3,467,500
2041	2,360,000	1,099,750	3,459,750
2042	2,550,000	981,750	3,531,750
2043	2,680,000	854,250	3,534,250
2044	2,885,000	720,250	3,605,250
2045	3,025,000	576,000	3,601,000
2046	3,250,000	424,750	3,674,750
2047	5,245,000	262,250	5,507,250
	<u>\$ 47,685,000</u>	<u>\$ 44,933,500</u>	<u>\$ 92,618,500</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

CERTIFICATION:

I, Joyce Rocha, hereby certify that I am the duly appointed Secretary of the Southlands Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Southlands Metropolitan District No. 1 held on November 19, 2019.

By: Joyce Rocha
Secretary

RESOLUTION NO. 2019 - 11 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE SOUTHLANDS METROPOLITAN DISTRICT NO. 1
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Southlands Metropolitan District No. 1 (“District”) has adopted the 2020 annual budget in accordance with the Local Government Budget Law on November 19, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Southlands Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

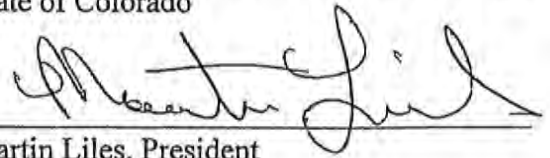
2. That for the purposes of meeting all debt service fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[Signatures on Following Page]

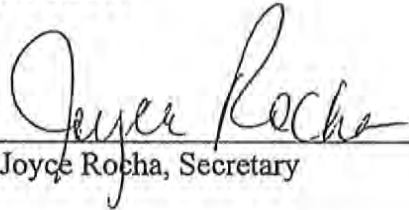
ADOPTED this 19th day of November, 2019.

SOUTHLANDS METROPOLITAN
DISTRICT NO. 1, a quasi-municipal
corporation and political subdivision of the
State of Colorado



Martin Liles, President

ATTEST:



Joyce Rocha, Secretary



EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the SOUTHLANDS METRO DIST 1
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the SOUTHLANDS METROPOLITAN DISTRICT NO. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 79,340,846 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 79,340,846 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/03/2019 for budget/fiscal year 2020
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	7.000 mills	\$ 555,386
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	7.000 mills	\$ 555,386
3. General Obligation Bonds and Interest ^J	35.500 mills	\$ 2,816,600
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	42.500 mills	\$ 3,371,986

Contact person: (print) Jason Carroll Daytime phone: (303) 779-5710
Signed: *Jason Carroll* Title: Accountant for the District

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) 864-7720.

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 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^J:

1.	Purpose of Issue:	<u>Refunded Series 2007 Bonds</u>
	Series:	<u>2017 A-1 General Obligation Refunding Bonds</u>
	Date of Issue:	<u>December 1, 2017</u>
	Coupon Rate:	<u>3.000% - 5.000%</u>
	Maturity Date:	<u>December 1, 2047</u>
	Levy:	<u>32.000</u>
	Revenue:	<u>\$ 2,538,907</u>
2.	Purpose of Issue:	<u>Refunded Series 2016 Loan</u>
	Series:	<u>2017 A-2 General Obligation Refunding Bonds</u>
	Date of Issue:	<u>December 1, 2017</u>
	Coupon Rate:	<u>3.000% - 5.000%</u>
	Maturity Date:	<u>December 1, 2047</u>
	Levy:	<u>3.500</u>
	Revenue:	<u>\$ 277,693</u>

CONTRACTS^K:

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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the SOUTHLANDS MET DIS #1 BND
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B


of the SOUTHLANDS METROPOLITAN DISTRICT NO. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,219,321
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,219,321
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/03/2019 for budget/fiscal year 2020
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	32.000 mills	\$ 103,018
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	32.000 mills	\$ 103,018

Contact person: (print) Jason Carroll Daytime phone: (303) 779-5710
Signed:  Title: Accountant for the District

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) 864-7720.

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 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^J:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | <u>Refunded Series 2007 Bonds</u> |
| | Series: | <u>2017 A-1 General Obligation Refunding Bonds</u> |
| | Date of Issue: | <u>December 1, 2017</u> |
| | Coupon Rate: | <u>3.000% - 5.000%</u> |
| | Maturity Date: | <u>December 1, 2047</u> |
| | Levy: | <u>32.000</u> |
| | Revenue: | <u>\$ 103,018</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 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.

Southlands Metropolitan District #1

March 2020 Claims

<u>Process Date</u>	<u>Vendor</u>	<u>Invoice Number</u>	<u>Payment Method</u>	<u>Amount</u>
03/23/20	The Home Depot	NA	VISA	\$ 385.14
03/25/20	Sherwin Williams	NA	VISA	325.40
04/01/20	Allied Universal	9802861	Bill.com Check	5,038.16
04/01/20	Brody Chemical	Multiple	Vendor Direct Virtual Card	4,601.28
04/01/20	City of Aurora	Multiple	EFT	184.44
04/01/20	CliftonLarsonAllen LLP	2371981	Bill.com Check	6,068.49
04/01/20	Common Area Maintenance Services	M03012218	Bill.com Check	1,905.00
04/01/20	Deck The Malls Inc.	19-0121	Bill.com Check	1,400.00
04/01/20	Dewberry Engineers, Inc.	1791986	Bill.com Check	4,926.00
04/01/20	Full Spectrum Lighting, Inc	Multiple	Bill.com EFT	7,156.18
04/01/20	M & J Wilkow Properties, LLC	Multiple	Bill.com Check	37,344.96
04/01/20	Metco Landscape, Inc	Multiple	Bill.com Check	48,963.40
04/01/20	Millard Mall Services	77214	Bill.com EFT	13,942.43
04/01/20	Special District Management Services, Inc.	Multiple	Bill.com EFT	10,312.73
04/01/20	Tri-County Health Department	IN0057046	Bill.com Check	370.00
04/01/20	Utility Notification Center of Colorado	220021050	Bill.com Check	7.45
04/01/20	Western Proscapes	Multiple	Bill.com Check	67,059.00
04/01/20	White, Bear & Ankele PC	9257	Bill.com Check	5,018.19
	Total			<u><u>\$ 215,008.25</u></u>

SOUTHLANDS METROPOLITAN DISTRICT NO.1

FINANCIAL STATEMENTS

FEBRUARY 29, 2020

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SOUTHLANDS METROPOLITAN DISTRICT NO.1
BALANCE SHEET - GOVERNMENTAL FUNDS
FEBRUARY 29, 2020

	General	General Operations Fee	Debt Service	Capital Projects	Total
ASSETS					
Cash - Checking	\$ 29,750	\$ 401,247	\$ -	\$ 14,051	\$ 445,048
Colostrust	1,194,870	1,129,650	17,505	-	2,342,025
UMB Series 2017 A-1 Bond Fund	-	-	433,267	-	433,267
UMB Series 2017 A-2 Bond Fund	-	-	84,880	-	84,880
UMB Series 2017 A-1 Reserve Fund	-	-	1,692,248	-	1,692,248
UMB Series 2017 A-2 Reserve Fund	-	-	150,160	-	150,160
UMB Series 2017 A-2 Project Fund	-	-	-	85,974	85,974
General Operations Fee receivable	-	56,555	-	-	56,555
Receivable from County Treasurer	85,263	-	483,613	-	568,876
Accounts receivable	-	5,950	-	-	5,950
TOTAL ASSETS	<u>\$ 1,309,883</u>	<u>\$ 1,593,402</u>	<u>\$ 2,861,673</u>	<u>\$ 100,025</u>	<u>\$ 5,864,983</u>
LIABILITIES AND FUND BALANCES					
CURRENT LIABILITIES					
Accounts payable	\$ 20,499	\$ 187,401	\$ 500	\$ 10,341	\$ 218,741
General Operations Fee Reconciliation	-	720,624	-	-	720,624
Unearned General Operations Fee	-	2,342	-	-	2,342
Total Liabilities	<u>20,499</u>	<u>910,367</u>	<u>500</u>	<u>10,341</u>	<u>941,707</u>
FUND BALANCES					
Total Fund Balances	<u>1,289,384</u>	<u>683,035</u>	<u>2,861,173</u>	<u>89,684</u>	<u>4,923,276</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,309,883</u>	<u>\$ 1,593,402</u>	<u>\$ 2,861,673</u>	<u>\$ 100,025</u>	<u>\$ 5,864,983</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SOUTHLANDS METROPOLITAN DISTRICT NO.1
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 29, 2020

GENERAL FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ 20,000	\$ 3,774	\$ (16,226)
Property taxes	555,386	83,080	(472,306)
Specific ownership tax	33,320	6,760	(26,560)
TOTAL REVENUES	<u>608,706</u>	<u>93,614</u>	<u>(515,092)</u>
EXPENDITURES			
Accounting	63,000	6,998	56,002
Auditing	6,000	-	6,000
Billing services	10,000	2,501	7,499
Contingency	12,669	-	12,669
County Treasurer's fee	8,331	1,246	7,085
Directors' fees	6,000	1,300	4,700
District management	65,000	14,530	50,470
Dues and licenses	2,000	-	2,000
Election expense	2,000	525	1,475
Insurance and bonds	33,000	32,365	635
Legal services	65,000	8,768	56,232
Miscellaneous	1,000	99	901
Public Events	45,000	-	45,000
TOTAL EXPENDITURES	<u>319,000</u>	<u>68,332</u>	<u>250,668</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	289,706	25,282	(264,424)
OTHER FINANCING SOURCES (USES)			
Transfers to other fund	(922,555)	-	922,555
TOTAL OTHER FINANCING SOURCES (USES)	<u>(922,555)</u>	<u>-</u>	<u>922,555</u>
NET CHANGE IN FUND BALANCES	(632,849)	25,282	658,131
FUND BALANCES - BEGINNING	<u>1,255,548</u>	<u>1,264,103</u>	<u>8,555</u>
FUND BALANCES - ENDING	<u>\$ 622,699</u>	<u>\$ 1,289,385</u>	<u>\$ 666,686</u>

SOUTHLANDS METROPOLITAN DISTRICT NO.1
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 29, 2020

GENERAL OPERATIONS FEE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
General operations fee	\$ 2,340,000	\$ 390,000	\$ (1,950,000)
General operations fee - penalty and other	1,000	-	(1,000)
Interest income	8,000	3,116	(4,884)
TOTAL REVENUES	<u>2,349,000</u>	<u>393,116</u>	<u>(1,955,884)</u>
EXPENDITURES			
Floral	275,000	44,706	230,294
Landscape maintenance & irrigation repair	400,000	25,318	374,682
Monthly cleaning	215,000	31,409	183,591
Pest control	10,000	-	10,000
Property maintenance	116,000	18,672	97,328
Property management	40,000	6,078	33,922
Repairs and maintenance	300,000	5,158	294,842
Security	80,000	11,462	68,538
Signage and decor	110,000	-	110,000
Snow removal	400,000	8,411	391,589
Street lighting/ striping	100,000	26,115	73,885
Street repairs/sidewalk	115,000	-	115,000
Street sweeping	25,000	3,810	21,190
Traffic signals maintenance	3,000	-	3,000
Utilities	160,000	8,257	151,743
TOTAL EXPENDITURES	<u>2,349,000</u>	<u>189,396</u>	<u>2,159,604</u>
NET CHANGE IN FUND BALANCES	-	203,720	203,720
FUND BALANCES - BEGINNING	<u>500,000</u>	<u>479,316</u>	<u>(20,684)</u>
FUND BALANCES - ENDING	<u>\$ 500,000</u>	<u>\$ 683,036</u>	<u>\$ 183,036</u>

DRAFT

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SUPPLEMENTARY INFORMATION

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SOUTHLANDS METROPOLITAN DISTRICT NO.1
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 29, 2020

DEBT SERVICE FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ 50,000	\$ 4,283	\$ (45,717)
Property taxes	2,919,618	472,670	(2,446,948)
Specific ownership tax	175,000	35,539	(139,461)
TOTAL REVENUES	3,144,618	512,492	(2,632,126)
EXPENDITURES			
Bond interest - Series 2017 A-1	2,104,250	-	2,104,250
Bond interest - Series 2017 A-2	185,975	-	185,975
Bond principal - Series 2017 A-1	510,000	-	510,000
Bond principal - Series 2017 A-2	45,000	-	45,000
Contingency	10,481	-	10,481
County Treasurer's fee	43,794	7,090	36,704
Paying agent fees	5,500	-	5,500
TOTAL EXPENDITURES	2,905,000	7,090	2,897,910
NET CHANGE IN FUND BALANCES	239,618	505,402	265,784
FUND BALANCES - BEGINNING	2,354,202	2,355,772	1,570
FUND BALANCES - ENDING	\$ 2,593,820	\$ 2,861,174	\$ 267,354

DRAFT

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

SOUTHLANDS METROPOLITAN DISTRICT NO.1
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWO MONTHS ENDED FEBRUARY 29, 2020

CAPITAL PROJECTS FUND

	Annual Budget	Year to Date Actual	Variance
REVENUES			
Interest income	\$ -	\$ 155	\$ 155
TOTAL REVENUES	<u>-</u>	<u>155</u>	<u>155</u>
EXPENDITURES			
Medians	225,000	-	225,000
Refresh	800,000	2,196	797,804
TOTAL EXPENDITURES	<u>1,025,000</u>	<u>2,196</u>	<u>1,022,804</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,025,000)	(2,041)	1,022,959
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	922,555	-	(922,555)
TOTAL OTHER FINANCING SOURCES (USES)	<u>922,555</u>	<u>-</u>	<u>(922,555)</u>
NET CHANGE IN FUND BALANCES	(102,445)	(2,041)	100,404
FUND BALANCES - BEGINNING	<u>102,445</u>	<u>91,725</u>	<u>(10,720)</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 89,684</u>	<u>\$ 89,684</u>

DRAFT

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SOUTHLANDS METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

The District was organized by court order dated December 3, 2002, to provide financing for the design, acquisition, construction and installation of essential public-purpose facilities such as water, streets, traffic and safety controls, parks, open space and recreation, and sewer and drainage facilities, and the operation and maintenance of the District. The District's service area is located entirely in Arapahoe County, Colorado in the City of Aurora.

The District operates under the Service Plan as approved by the City of Aurora.

On November 5, 2002, the electorate authorized general obligation debt in the amount of \$63,000,000, refunding debt of \$49,000,000 and \$1,000,000 debt for operating expenditures. Debt is subject to the terms of the Service Plan. On November 5, 2002, the electorate also approved the removal of limitations imposed by the TABOR Amendment and any other law that purports to limit the District's revenue or expenditures and a \$130,000 annual property tax increase for operations.

On November 4, 2008, the electorate approved general obligation debt in the amount of \$440,000,000 for District improvements, \$40,000,000 for the purpose of refunding, refinancing or defeasing any of the District's debt, \$40,000,000 in multi-year intergovernmental agreements, \$40,000,000 in multi-year agreements with a regional authority and \$40,000,000 in other multi-year financial obligations. Additionally, on November 4, 2008, the electorate approved \$5,000,000 annually for the District's administrative and operating costs from property taxes as well as from fees. The electorate also approved \$5,000,000 in additional property taxes for intergovernmental agreements, \$5,000,000 in additional property taxes for the costs of regional improvements and \$5,000,000 in additional property taxes for private contracts. The electorate also authorized the District to collect, retain and spend the full amount of taxes and fees without regard to the limitation of TABOR.

The First Amendment to the Service Plan, approved by the City of Aurora on July 16, 2007, authorized the District to impose an unlimited mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance.

Pursuant to the District's First Amendment to the Service Plan as approved by the City of Aurora on July 16, 2007, the amount of debt that can be issued is \$60,000,000. On January 11, 2016, the City Council approved the Second Amendment to the Service Plan which increases the debt issuance limitation to \$125,000,000.

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

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The First Amendment to the Service Plan, approved by the City of Aurora on July 16, 2007, authorized the District to impose an unlimited mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term bonds are outstanding.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

General Operations Fee

The general operations fee is being determined by the amount needed to cover operations and maintenance costs. The District bills its property owners monthly for the general operations fee. The general operations fee is recorded as revenue for budget purposes with no future obligation of repayment.

Expenditures

General and Administrative Expenditures

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Operations and Maintenance

Operations and maintenance expenditures have been provided based on estimates of the District's Board of Directors and consultants and include costs associated with the operations and maintenance of certain facilities and improvements throughout the District.

Debt Service

The principal and interest payments are provided based on the debt amortization schedules from the General Obligation Refunding Bonds, Series 2017A-1 and Series 2017A-2 (discussed under Debt and Leases).

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

On December 1, 2017, the District refunded its General Obligation Refunding and Improvement Bonds, Series 2007 (the 2007 Bonds) and General Obligation Loan, Series 2016 (the 2016 Loan) by the issuances of \$44,690,000 General Obligation Refunding Bonds, Series 2017A-1, and \$3,945,000 General Obligation Refunding Bonds, Series 2017A-2, respectively (the 2017 Bonds). The proceeds were used for the purposes of (i) refunding the 2007 Bonds and 2016 Loan, (ii) funding the debt service reserve requirement (the 2017A-1 Reserve Fund and the 2017A-2 Reserve Fund); and (iii) paying costs of issuance of the 2017 Bonds.

The 2017 Bonds, mature on December 1, 2047 with an interest rates of 3.000% - 5.000%, are payable semi-annually on June 1 and December 1. The 2017 Bonds maturing on or after December 1, 2047 are subject to redemption prior to maturity, at the option of the District, as whole or in integral multiples of \$5,000, in any order of maturity and in whole or partial maturities, on December 1, 2047 and on any date thereafter, at a redemption price equal to the par amount thereof plus accrued interest to the redemption date.

The 2017 Bonds are general obligations of the District secured by and payable from the Pledged Revenue consisting of moneys derived by the District from the following sources, net of any costs of collection: (i) the Unlimited Mill Levy; (ii) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Unlimited Mill Levy; and (iii) any other legally available moneys of the District deposited in the Bond Fund or the Reserve Fund.

Approximately 11.5 acres, generally encompassing the Lowe's Home Improvement Warehouse, were excluded from the boundaries of the District on November 7, 2007 (the Excluded Property). Accordingly, the Excluded Property is subject to ad valorem taxes by the District to pay the Series 2017A-1 Bonds but will not be subject to ad valorem taxes to pay the Series 2017A-2 Bonds.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases– (continued)

For the purposes of paying the principal and interest on the Bonds, the Board is to annually determine and certify to the County each year in which the 2017 Bonds remain outstanding, in addition to all other taxes, the Unlimited Mill Levy. The 2017 Bonds are not secured by property lying within the District, but rather by, among other things, the District's obligation to annually determine and certify a rate of levy for ad valorem property taxes in an amount sufficient to pay, along with other legally available revenues, the principal and interest on the 2017 Bonds.

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

Debt Service Reserve

At time of issuance of the 2017 Bonds, the 2017A-1 Reserve Fund and the 2017A-2 Reserve Fund have been established for the purpose of paying the principal and/or interest on Series 2017A-1 and Series 2017A-2 to the extent the moneys in the Fond Fund are insufficient for such purpose. The 2017A-1

Reserve Fund and 2017A-2 Reserve Fund are required to be maintained at all times in the amounts of \$1,687,625 and \$149,750, respectively.

**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
SCHEDULE OF OUTSTANDING BONDED DEBT SERVICE
REQUIREMENTS TO MATURITY**

**\$44,690,000 General Obligation Refunding Bonds,
Series 2017 A-1
Dated December 1, 2017
Interest - 3.000% - 5.000%
Payable June 1 and December 1
Principal Due December 1**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 510,000	\$ 2,104,250	\$ 2,614,250
2021	525,000	2,088,950	2,613,950
2022	590,000	2,073,200	2,663,200
2023	610,000	2,055,500	2,665,500
2024	685,000	2,034,150	2,719,150
2025	705,000	2,010,175	2,715,175
2026	785,000	1,985,500	2,770,500
2027	815,000	1,958,025	2,773,025
2028	895,000	1,929,500	2,824,500
2029	940,000	1,884,750	2,824,750
2030	1,045,000	1,837,750	2,882,750
2031	1,100,000	1,785,500	2,885,500
2032	1,210,000	1,730,500	2,940,500
2033	1,270,000	1,670,000	2,940,000
2034	1,390,000	1,606,500	2,996,500
2035	1,460,000	1,537,000	2,997,000
2036	1,595,000	1,464,000	3,059,000
2037	1,675,000	1,384,250	3,059,250
2038	1,820,000	1,300,500	3,120,500
2039	1,910,000	1,209,500	3,119,500
2040	2,070,000	1,114,000	3,184,000
2041	2,170,000	1,010,500	3,180,500
2042	2,345,000	902,000	3,247,000
2043	2,460,000	784,750	3,244,750
2044	2,650,000	661,750	3,311,750
2045	2,780,000	529,250	3,309,250
2046	2,985,000	390,250	3,375,250
2047	4,820,000	241,000	5,061,000
	<u>\$ 43,815,000</u>	<u>\$ 41,283,000</u>	<u>\$ 85,098,000</u>

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**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
SCHEDULE OF OUTSTANDING BONDED DEBT SERVICE
REQUIREMENTS TO MATURITY**

**\$3,945,000 General Obligation Refunding Bonds,
Series 2017 A-2
Dated December 1, 2017
Interest - 3.000% - 5.000%
Payable June 1 and December 1
Principal Due December 1**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 45,000	\$ 185,975	\$ 230,975
2021	45,000	184,625	229,625
2022	50,000	183,275	233,275
2023	55,000	181,775	236,775
2024	60,000	179,850	239,850
2025	65,000	177,750	242,750
2026	70,000	175,475	245,475
2027	65,000	173,025	238,025
2028	80,000	170,750	250,750
2029	85,000	166,750	251,750
2030	95,000	162,500	257,500
2031	95,000	157,750	252,750
2032	105,000	153,000	258,000
2033	110,000	147,750	257,750
2034	125,000	142,250	267,250
2035	130,000	136,000	266,000
2036	140,000	129,500	269,500
2037	150,000	122,500	272,500
2038	160,000	115,000	275,000
2039	170,000	107,000	277,000
2040	185,000	98,500	283,500
2041	190,000	89,250	279,250
2042	205,000	79,750	284,750
2043	220,000	69,500	289,500
2044	235,000	58,500	293,500
2045	245,000	46,750	291,750
2046	265,000	34,500	299,500
2047	425,000	21,250	446,250
	<u>\$ 3,870,000</u>	<u>\$ 3,650,500</u>	<u>\$ 7,520,500</u>

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**SOUTHLANDS METROPOLITAN DISTRICT NO. 1
SCHEDULE OF OUTSTANDING BONDED DEBT SERVICE
REQUIREMENTS TO MATURITY**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 555,000	\$ 2,290,225	\$ 2,845,225
2021	570,000	2,273,575	2,843,575
2022	640,000	2,256,475	2,896,475
2023	665,000	2,237,275	2,902,275
2024	745,000	2,214,000	2,959,000
2025	770,000	2,187,925	2,957,925
2026	855,000	2,160,975	3,015,975
2027	880,000	2,131,050	3,011,050
2028	975,000	2,100,250	3,075,250
2029	1,025,000	2,051,500	3,076,500
2030	1,140,000	2,000,250	3,140,250
2031	1,195,000	1,943,250	3,138,250
2032	1,315,000	1,883,500	3,198,500
2033	1,380,000	1,817,750	3,197,750
2034	1,515,000	1,748,750	3,263,750
2035	1,590,000	1,673,000	3,263,000
2036	1,735,000	1,593,500	3,328,500
2037	1,825,000	1,506,750	3,331,750
2038	1,980,000	1,415,500	3,395,500
2039	2,080,000	1,316,500	3,396,500
2040	2,255,000	1,212,500	3,467,500
2041	2,360,000	1,099,750	3,459,750
2042	2,550,000	981,750	3,531,750
2043	2,680,000	854,250	3,534,250
2044	2,885,000	720,250	3,605,250
2045	3,025,000	576,000	3,601,000
2046	3,250,000	424,750	3,674,750
2047	5,245,000	262,250	5,507,250
	<u>\$ 47,685,000</u>	<u>\$ 44,933,500</u>	<u>\$ 92,618,500</u>

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SOUTHLANDS METROPOLITAN DISTRICT # 1
Schedule of Cash Position
February 29, 2020
Updated as of April 10, 2020

	<u>General Fund</u>	<u>Operations Fee Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Total</u>
<u>FirstBank - Checking Account</u>					
Balance as of 02/29/20	\$ 29,749.70	\$ 401,246.73	\$ -	\$ 14,050.61	\$ 445,047.04
Subsequent activities:					
March GOF Deposit	-	61,936.68	-	-	61,936.68
March Debit Card Purchase	-	(710.71)	-	-	(710.71)
03/05/20 - Aurora Water, EFT	-	(406.92)	-	-	(406.92)
03/09/20 - Xcel Energy, EFT	-	(2,402.68)	-	-	(2,402.68)
03/24/20 - Directors fees	(430.60)	-	-	-	(430.60)
03/27/20 - Insurance reimbursement	3,800.00	-	-	-	3,800.00
<i>Anticipated Balance</i>	<u>33,119.10</u>	<u>459,663.10</u>	<u>-</u>	<u>14,050.61</u>	<u>506,832.81</u>
<u>Colotrust</u>					
Balance as of 02/29/20	1,194,870.06	1,129,650.09	17,505.46	-	2,342,025.61
Subsequent activities:					
03/10/20 - Tax distributions	85,262.99	-	483,612.87	-	568,875.86
03/31/20 - Interest income	1,734.27	1,639.60	-	-	3,373.87
04/10/20 - Tax distributions	48,492.39	-	246,490.81	-	294,983.20
<i>Anticipated transfer to A-1 Bond Fund</i>	-	-	(679,065.99)	-	(679,065.99)
<i>Anticipated transfer to A-2 Bond Fund</i>	-	-	(68,543.15)	-	(68,543.15)
<i>Anticipated Balance</i>	<u>1,330,359.71</u>	<u>1,131,289.69</u>	<u>-</u>	<u>-</u>	<u>2,461,649.40</u>
<u>UMB - 2017 A-1 Bond Fund</u>					
Balance as of 02/29/20	-	-	433,266.62	-	433,266.62
Subsequent activities:					
03/02/20 - Trustee fee	-	-	(6,000.00)	-	(6,000.00)
03/31/20 - Interest income	-	-	360.09	-	360.09
<i>Anticipated transfer from Colotrust</i>	-	-	679,065.99	-	679,065.99
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>1,106,692.70</u>	<u>-</u>	<u>1,106,692.70</u>
<u>UMB - 2017 A-1 Reserve Fund</u>					
Balance as of 02/29/20	-	-	1,692,248.23	-	1,692,248.23
Subsequent activities:					
03/31/20 - Interest income	-	-	1,406.23	-	1,406.23
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>1,693,654.46</u>	<u>-</u>	<u>1,693,654.46</u>
<u>UMB - 2017 A-2 Bond Fund</u>					
Balance as of 02/29/20	-	-	84,880.49	-	84,880.49
Subsequent activities:					
03/31/20 - Interest income	-	-	70.58	-	70.58
<i>Anticipated transfer from Colotrust</i>	-	-	68,543.15	-	68,543.15
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>153,494.22</u>	<u>-</u>	<u>153,494.22</u>
<u>UMB - 2017 A-2 Reserve Fund</u>					
Balance as of 02/29/20	-	-	150,160.35	-	150,160.35
Subsequent activities:					
03/31/20 - Interest income	-	-	124.83	-	124.83
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>150,285.18</u>	<u>-</u>	<u>150,285.18</u>
<u>UMB - 2017 A-2 Project Fund</u>					
Balance as of 02/29/20	-	-	-	85,974.43	85,974.43
Subsequent activities:					
03/31/20 - Interest income	-	-	-	71.55	71.55
<i>Anticipated Balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>86,045.98</u>	<u>86,045.98</u>
<i>Anticipated Balances</i>	<u>\$ 1,363,478.81</u>	<u>\$ 1,590,952.79</u>	<u>\$ 3,104,126.56</u>	<u>\$ 100,096.59</u>	<u>\$ 6,158,654.75</u>

Current Yield - 03/31/20

Colotrust - 1.46%
UMB (Invested in Fidelity money market) - 0.01%

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

SOUTHLANDS METROPOLITAN DISTRICT #1
Property Tax Reconciliation Schedule
2020

	Current Year								Prior Year			
	Property Taxes	Net Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
								Monthly	Y-T-D		Monthly	Y-T-D
January	\$ 165.92	\$ -	\$ 20,681.00	\$ (0.17)	\$ (2.37)	\$ -	\$ 20,844.38	0.00%	0.00%	\$ 20,675.54	0.03%	0.03%
February	555,522.31	69.29	21,618.13	-	(8,333.87)	-	568,875.86	15.99%	15.99%	540,334.68	16.53%	16.56%
March	-	-	-	-	-	-	-	0.00%	15.99%	1,560,711.51	49.46%	66.02%
April	-	-	-	-	-	-	-	0.00%	15.99%	418,404.98	12.91%	78.93%
May	-	-	-	-	-	-	-	0.00%	15.99%	129,961.69	3.54%	82.46%
June	-	-	-	-	-	-	-	0.00%	15.99%	537,464.00	16.54%	99.00%
July	-	-	-	-	-	-	-	0.00%	15.99%	25,060.99	0.18%	99.18%
August	-	-	-	-	-	-	-	0.00%	15.99%	34,000.33	0.34%	99.53%
September	-	-	-	-	-	-	-	0.00%	15.99%	23,213.69	0.05%	99.57%
October	-	-	-	-	-	-	-	0.00%	15.99%	19,999.35	0.02%	99.59%
November	-	-	-	-	-	-	-	0.00%	15.99%	24,128.08	0.01%	99.60%
December	-	-	-	-	-	-	-	0.00%	15.99%	21,057.10	0.01%	99.61%
	\$ 555,688.23	\$ 69.29	\$ 42,299.13	\$ (0.17)	\$ (8,336.24)	\$ -	\$ 589,720.24	15.99%	15.99%	\$ 3,355,011.94	99.61%	99.61%

	Taxes Levied	% of Levied	Property Tax Collected	% Collected to Amt. Levied
Property Tax				
General Fund	\$ 555,386	16.47%	\$ 83,079.73	14.96%
Debt Service (2017 A-1)	2,538,907	75.29%	379,792.97	14.96%
Debt Service (2017 A-2)	277,693	8.24%	41,539.86	14.96%
Debt Only (2017 A-1)	103,018	100.00%	51,336.93	49.83%
	<u>\$ 3,475,004</u>		<u>\$ 555,749.49</u>	<u>15.99%</u>
Specific Ownership Tax				
General Fund	\$ 33,320	16.48%	\$ 6,760.38	20.30%
Debt Service (2017 A-1)	152,220	75.29%	30,904.58	20.30%
Debt Service (2017 A-2)	16,640	8.24%	3,380.19	20.30%
Debt Only (2017 A-1)	6,140	100.00%	1,253.98	20.40%
	<u>\$ 208,320</u>		<u>\$ 42,299.13</u>	<u>20.30%</u>
Treasurer's Fees				
General Fund	\$ (8,331)	16.47%	\$ (1,246.20)	15.00%
Debt Service (2017 A-1)	(38,084)	75.29%	(5,696.89)	15.00%
Debt Service (2017 A-2)	(4,165)	8.24%	(623.10)	15.00%
Debt Only (2017 A-1)	(1,545)	100.00%	(770.05)	49.80%
	<u>\$ (52,125)</u>		<u>\$ (8,336.24)</u>	<u>15.99%</u>

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Billing Name		Sq. ft Percentage of Total	2020 Budgeted Monthly Billing	January	February	March	April	May	June	July	August	September	October	November	December
TJ Max/ Michaels/ Mens Warehouse	355,168	5.01%	\$ 9,776.45	\$ 9,776.45	\$ 9,776.45										
T-Mobile/ Cleaners	54,060	0.76%	\$ 1,488.07												
Centura Health	87,445	1.23%	\$ 2,407.03	2,407.04	2,407.04										
Centura Health (Lot 4 - new)	44,612	0.63%	\$ 1,228.00	1,228.00	1,228.00										
Centura Health (Lot 5 - new)	39,868	0.56%	\$ 1,097.42	1,097.42	1,097.42										
Chili's	89,142	1.26%	\$ 2,453.75	2,453.75	2,453.75										
Discount Tire	38,465	0.54%	\$ 1,058.80	1,058.80											
Fitzsimons Credit Union	46,533	0.66%	\$ 1,280.88	1,280.88											
GMRI - Olive Garden	79,836	1.13%	\$ 2,197.59	2,197.59	2,197.59	2,197.59									
GMRI - Red Lobster	77,186	1.09%	\$ 2,124.64	2,124.64	2,124.64										
Good Times	54,758	0.77%	\$ 1,507.28	1,507.28	1,507.28										
HV-1	70,453	0.99%	\$ 1,939.31	1,939.31	1,939.31										
JC Penney	431,671	6.09%	\$ 11,882.29	11,882.29	11,882.29										
Jim N Nick's	68,453	0.97%	\$ 1,884.26	1,884.26	1,884.26										
Lazy Dog	24,096	0.34%	\$ 663.27	663.27	663.27										
Office Depot	71,045	1.00%	\$ 1,955.60	1,955.60											
Jewelers/GNC/ Sprint	43,457	0.61%	\$ 1,196.21	1,196.21	1,196.21										
Mister Hot Shine	68,266	0.96%	\$ 1,879.11	1,879.11	1,879.11										
Mountain Del, LLC/ Colorado Del, LLC	58,738	0.83%	\$ 1,616.84	1,616.84	1,616.84	143.93									
NWSL Power Center, LLC	1,358,624	19.18%	\$ 37,397.84	37,397.85	37,397.85										
NWSL Town Center, LLC.	1,593,198	22.49%	\$ 43,854.78	43,854.76	43,854.76										
On The Border	85,900	1.21%	\$ 2,364.51	2,364.51	2,364.51										
Dental/Five Guys	71,800	1.01%	\$ 1,976.39	1,976.39	1,976.39										
PF Changs	76,567	1.08%	\$ 2,107.60	2,107.60	2,107.60										
Marriott	142,112	2.01%	\$ 3,911.81	3,911.81											
Service Street Auto Repair	40,498	0.57%	\$ 1,114.76	1,114.76	1,114.76										
Village Inn	60,205	0.85%	\$ 1,657.22	1,657.22	1,657.22										
Vision Works/SLC	47,629	0.67%	\$ 1,311.05	1,311.05	1,311.05										
Wal-Mart	1,128,974	15.94%	\$ 31,076.44	20,279.90											
Wal-Mart/Sams Club	566,597	8.00%	\$ 15,596.30	15,596.30	15,596.30										
Wells Fargo	56,923	0.80%	\$ 1,566.88	1,566.88	1,566.88										
Wong 444, Inc./KFC/Harman	51,864	0.73%	\$ 1,427.62	1,427.62											
Monthly	7,084,143	100%	\$ 195,000.00	\$ 182,715.39	\$ 152,800.78	\$ 2,341.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Year-to-Date				\$ 182,715.39	\$ 335,516.17	\$ 337,857.69	\$ 337,857.69	\$ 337,857.69	\$ 337,857.69	\$ 337,857.69	\$ 337,857.69	\$ 337,857.69	\$ 337,857.69	\$ 337,857.69	\$ 337,857.69

AR - 111050	Unearned Revenue - 113141		
AKAL REALTY LLC*	5,047.07	JC Penney	2,197.59
Discount Tire	1,058.80	Mountain Del	143.93
Fitzsimons Credit Union	1,280.88		
Office Depot	1,955.60		
Marriott	3,911.81		
Wal-Mart	41,872.98		
Wong 444, Inc./KFC/Harman	1,427.62		
	<u>\$ 56,554.76</u>		
Rounding	-		
GOF Revenue	\$ 390,000		\$ 2,341.52

*Partial payment made on 4/2/20 with a remaining balance of \$3,942.58 including penalties

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
SOUTHLANDS METROPOLITAN DISTRICT NO. 1**

ESTABLISHING AN ELECTRONIC SIGNATURE POLICY

WHEREAS, Southlands Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) is empowered with the management, control, and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(m), C.R.S., the Board is authorized to adopt, amend, and enforce bylaws and rules and regulations not in conflict with the constitution and laws of Colorado for carrying on the business, objects, and affairs of the Board and the District; and

WHEREAS, in 2002, the Colorado legislature enacted the Uniform Electronic Transactions Act, §§ 24-71.3-101, *et seq.*, C.R.S. (the “**Act**”); and

WHEREAS, the purpose of the Act is to facilitate e-Government in Colorado by giving electronic signatures the same force and effect as signatures produced by non-electronic means; and

WHEREAS, pursuant to § 24-71.3-117, C.R.S., the District, as a political subdivision of the State of Colorado, has the general power, in relation to the administration of the affairs of the District to determine the extent to which it will create and retain electronic signatures; and

WHEREAS, pursuant to § 24-71.3-118 (1), C.R.S., the District, as a political subdivision of the State of Colorado, has the general power, in relation to the administration of its affairs, to determine the extent to which it will send and accept electronic signatures to and from other persons and otherwise create, generate, communicate, store, process, use, and rely upon electronic signatures; and

WHEREAS, the use of electronic signatures increases efficiency of various internal and external transactions that require signature or authorization; and

WHEREAS, the Board desires to adopt a policy that establishes and governs the process for using and accepting electronic signatures for internal and external District business and transactions.

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

1. Adoption of Electronic Signature Policy. The District hereby adopts the Electronic Signature Policy set forth in **Exhibit A**, attached hereto and incorporated herein.
2. Preambles Incorporated. The preambles to this Resolution are hereby incorporated into this Resolution as if set out fully herein.
3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution or Electronic Signature Policy is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
4. Effective Date. This Resolution and Electronic Signature Policy shall take effect as of the date of this Resolution (the “**Effective Date**”) until amended, superseded or rescinded.
5. Ratification of Electronic Signatures. To the extent that the District has utilized or accepted Electronic Signatures (as defined in the Electronic Signature Policy) prior to the Effective Date, such Electronic Signatures are hereby ratified, approved and accepted by the Board.

Remainder of Page Intentionally Left Blank, Signature Page Follows

ADOPTED this 21st day of April, 2020.

SOUTHLANDS METROPOLITAN
DISTRICT NO. 1

Officer of the District

ATTEST:

Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

Signature Page to Resolution Establishing an Electronic Signature Policy

EXHIBIT A

Electronic Signature Policy

1.0 Background and Purpose

Use of electronic signatures increases the efficiency of various internal and external transactions that require signature or authorization. This policy establishes and governs the process for using and accepting electronic signatures used to conduct official District business.

2.0 Policy

The District permits the use of Electronic Signatures for both internal and external transactions to conduct the official business of the District in accordance with the procedures set forth below.

- 2.1 Where District policies, or applicable laws, regulations, or rules require a signature, that requirement is met if the document contains an Electronic Signature.
- 2.2 If a law or regulation prohibits a transaction from occurring electronically, the transaction must occur in the manner specified by that law or regulation.
- 2.3 This Policy shall be construed in a manner consistent with the Colorado Uniform Electronic Transactions Act (the "Act"). If there is a conflict between the Act and this policy, the Act shall control.
- 2.4 Nothing contained in this Policy shall be construed as requiring a person to use an Electronic Signature for any District business or transaction. Scanned, copied, or facsimiles of documents containing an original handwritten signature are not covered by this Resolution as such are not considered Electronic Signatures under the Act, and are legally acceptable without further action of the District.
- 2.5 If an applicable policy, law, regulation or rule prohibits particular District business or transactions from utilizing Electronic Signatures, such business or transaction shall be consummated in the manner permitted by applicable law. If an applicable policy, law, regulation or rule requires an Electronic Signature to contain specific elements, notwithstanding the acceptability of the Electronic Signatures as described in this Policy, the Electronic Signature must contain those specific elements to be valid and enforceable.

3.0 Procedures

3.1 External Transactions

- 3.1.1. Each party to an External Transaction must agree to conduct the transaction electronically. Agreement may be implied from the context and circumstances.

3.1.2. Only an Authorized Signatory may execute an External Transaction on behalf of the District.

3.1.3. The District may require a standard signature block or certification to be used for certain External Transactions.

3.2 Internal Transactions

3.2.1. Only an Authorized Signatory may execute an Internal Transaction on behalf of the District.

4.0 DEFINITIONS.

4.1 “Authorized Signatory” means a director, employee, contractor, consultant or other person who has been authorized or delegated by the Board the authority to sign documents on behalf of the District

4.2 “Electronic Signature” means an electronic sound, symbol, or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record. Electronic Signatures include, but are not limited to, (i) a signature image (a computer file that is created from the scanned image of the handwritten signature); and (ii) a signature generated by a computer program such as Adobe, DocuSign or other similar software that may or may not be time and date stamped.

4.3 “External Transaction” means any legally binding agreement or contract between the District and an individual, entity, business, or government agency.

4.4 “Internal Transaction” means any internal work-flow or approval process that requires a signature or approval on a District form, document, memo, or other similar format.



March 24, 2020

Ann Finn
District Manager
Southlands Metropolitan District No. 1
141 Union Blvd., Suite 150
Lakewood, CO 80228

RE: Southlands Metro District No. 1 - Legal Description/ Exhibit

Dear Ms. Finn,

We appreciate the opportunity to provide Southlands Metropolitan District No. 1 with the following proposal and agreement for the subject project in Aurora, Colorado. Thank you for the opportunity to be of service!

The following outlines our Scope of Services, Fee, Schedule and Contract Terms. Please review and feel free to contact me should you have any questions or require any additional information.

SCOPE OF SERVICES

Legal Description/ Exhibit

Survey of the west side of Lot 1, Block 1, Southlands Subdivision Filing No. 5 for the purpose of preparation of a Legal Description/ Exhibit for an Access easement. The proposed easement will be defined from the location of the east side of the north-south drive on the west side of said Lot 1 to the west property line.

Deliverables will be a PDF and hard copied as may be requested.

FEE

Pricing includes all labor, travel, accommodations, materials, research, and deliverables to client. UG Utility Locates are not included.

Preparation of Legal Description/ Exhibit \$1,150.00



CONTRACT TERMS

It is understood and agreed between the parties that the total fee as described herein is for the scope of services as set forth herein. If unforeseen field conditions exist, assumptions of this proposal are not met or additional services are requested by Southlands Metropolitan District No. 1 (Client), the scope of the additional services and a lump sum fee will be determined and a change order will be prepared and sent to Client describing the scope and fees of the additional services requested. Work on the additional services will not commence until written authorization to proceed is received via standard mail, facsimile or e-mail.

The Client agrees to pay Altura Land Consultants, LLC. (Consultant) compensation for services performed on a fixed fee basis, except as noted. The fees quoted herein will be used as a guide in determining the percentage of work completed by Consultant, where applicable. Progress billings will be made towards the end of each month for services performed during that period. All bills are due and payable within thirty (30) days of receipt of invoice. Payment of invoice is not subject to nor can payment be withheld based upon the closing date of the sale or transaction of the land surveyed. If Client fails to pay Consultant within thirty (30) days after invoices are rendered, Consultant shall have the right, at its sole discretion, to consider such default of payment a material breach of this entire agreement and, upon written notice, Consultant's duties, obligations and responsibilities under this agreement may be suspended or terminated. In such event, Client shall promptly pay Consultant for all outstanding fees and charges due at the time of suspension or termination. If Consultant elects to suspend or terminate services pursuant to this provision, Consultant is entitled to reasonable suspension or termination costs or expenses.

Client agrees that all billings from Consultant to Client are correct and binding on Client unless Client, within ten (10) days from the date of receipt of such billing, notifies Consultant in writing of alleged inaccuracies, discrepancies, or errors in billing.

Client agrees to pay a monthly late payment charge, which will be the lesser of one and one-half percent (1-1/2%) per month or a monthly charge not to exceed the maximum legal rate, which will be applied to any unpaid balance commencing thirty (30) days after date of the billing.

In the event of any litigation arising from or related to the services provided or Consultant institutes litigation to enforce non-payment under this agreement, the prevailing party will be entitled to recovery of all reasonable costs incurred, including staff time, court costs, attorneys' fees, experts' fees and other related expenses. This Agreement shall be governed by the laws of the State of Colorado.

A L T U R A
LAND CONSULTANTS

The forgoing proposal is valid for one (1) month from the date of this letter. We reserve the right to review costs at the end of one month and negotiate possible fee changes.

If you accept this proposal and agreement, please sign and return a copy to us.

We look forward to serving you on this project. Please call if you have any questions.

Sincerely,

ALTURA LAND CONSULTANTS, LLC

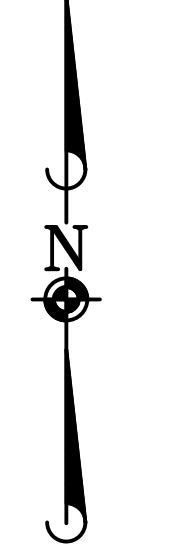
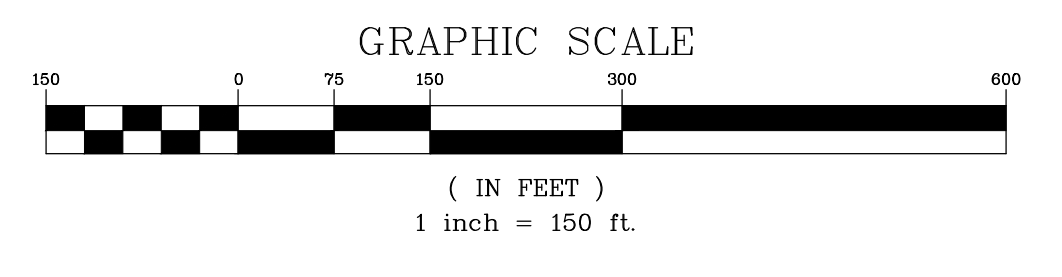
Martin Brauns, PLS
Survey Manager

Approved and accepted this _____ day of _____ 2020, by

(Signature)

(Name)

_____, for _____
(Title) (Client Name)



EASEMENT COLOR SCHEME	
[Yellow dashed line]	UTILITY EASEMENTS
[Pink dashed line]	MULTI-PURPOSE EASEMENTS CONTAINING ACCESS WITH EITHER FIRE LANE OR UTILITY EASEMENTS OR ALL 3 (REFER TO SYMBOL TABLE CHART)
[Red dashed line]	FIRE LANE EASEMENTS
[Blue dashed line]	DRAINAGE EASEMENTS AND SLOPE EASEMENTS (REFER TO SYMBOL TABLE CHART)
[Green dashed line]	LANDSCAPE EASEMENTS, SIGN EASEMENTS AND TRAFFIC SIGNAL EASEMENTS (REFER TO SYMBOL TABLE CHART)
[Light blue dashed line]	MAINTENANCE EASEMENTS
[Grey dashed line]	SIDEWALK EASEMENTS
[Black dashed line]	GAS & OIL EASEMENTS
[Dark green dashed line]	PSCs, EASEMENTS, TRANSMISSION EASEMENTS & POWER EASEMENTS (REFER TO SYMBOL TABLE CHART)

- RECEPTION NO. 04191769
- ① DRAINAGE EASEMENT: RECEPTION NO. B4205583
 - ① SLOPE EASEMENT: RECEPTION NO. A9176219
 - ① TRANSMISSION EASEMENT: RECEPTION NO. B5046329
 - ① UTILITY EASEMENT: RECEPTION NO. B3065591
 - ① UTILITY EASEMENT: RECEPTION NO. B7036883
 - ① UTILITY EASEMENT: RECEPTION NO. B7150201
 - ① ACCESS EASEMENT: RECEPTION NO. B7150201
 - ① DRAINAGE EASEMENT: RECEPTION NO. B4000799
 - ① UTILITY EASEMENT: RECEPTION NO. B3065583
 - ① FIRE LANE AND PUBLIC ACCESS EASEMENT: RECEPTION NO. B7048102
 - ① ACCESS EASEMENT: RECEPTION NO. B7036883
 - ① FIRE LANE AND PUBLIC ACCESS AND UTILITY EASEMENT: RECEPTION NO. B7048102
 - ① UTILITY EASEMENT: RECEPTION NO. B7048102
 - ① SIDEWALK EASEMENT: RECEPTION NO. B7036883
 - ① TRAFFIC SIGNAL EASEMENT: RECEPTION NO. B7036883
 - ① UTILITY EASEMENT: RECEPTION NO. B4191769
 - ① GAS EASEMENT: RECEPTION NO. B2249627
 - ① UTILITY EASEMENT: RECEPTION NO. B5011319
 - ① EXCLUSIVE EASEMENT: RECEPTION NO. B3265870
 - ① DRAINAGE EASEMENT: RECEPTION NO. B7140519
 - ① ACCESS & FIRE LANE EASEMENT: RECEPTION NO. B7140519
 - ① UTILITY EASEMENT: RECEPTION NO. B7140519
 - ① SIDEWALK EASEMENT: RECEPTION NO. B5011319
 - ① TRAFFIC SIGNAL EASEMENT: RECEPTION NO. B5011319
 - ① OIL EASEMENT: RECEPTION NO. B3265873
 - ① GAS EASEMENT: RECEPTION NO. B3265873
 - ① ACCESS & FIRE LANE EASEMENT: RECEPTION NO. B5011319
 - ① FIRE LANE, UTILITY AND ACCESS EASEMENT: RECEPTION NO. B4000799
 - ① FIRE LANE, UTILITY AND ACCESS EASEMENT: RECEPTION NO. B4188881
 - ① FIRE LANE, UTILITY AND ACCESS EASEMENT: RECEPTION NO. B4191770
 - ① PUBLIC ACCESS AND UTILITY EASEMENT: RECEPTION NO. B4191773
 - ① ACCESS AND FIRE LANE EASEMENT: RECEPTION NO. B5002637
 - ① PUBLIC ACCESS AND FIRE LANE EASEMENT: RECEPTION NO. B7117172
 - ① UTILITY EASEMENT: RECEPTION NO. B500337
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B7103076
 - ① UTILITY EASEMENT: RECEPTION NO. B7117172
 - ① PSCs EASEMENT: RECEPTION NO. B7084080
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B7030375
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B7103082
 - ① UTILITY EASEMENT: RECEPTION NO. B4191773
 - ① DRAINAGE EASEMENT: RECEPTION NO. B5026287
 - ① DRAINAGE EASEMENT: RECEPTION NO. B6073510
 - ① UTILITY EASEMENT: RECEPTION NO. B6073510
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B7103077
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B7103079
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B7103081
 - ① UTILITY EASEMENT: RECEPTION NO. D5037416
 - ① ACCESS AND FIRE LANE EASEMENT: RECEPTION NO. D5037416
 - ① SIDEWALK EASEMENT: RECEPTION NO. B7140519
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B7103080
 - ① UTILITY EASEMENT: RECEPTION NO. B5086132
 - ① RECIPROCAL ACCESS EASEMENT: RECEPTION NO. B5089172
 - ① LANDSCAPE EASEMENT: RECEPTION NO. B5174605
 - ① PRIVATE LANDSCAPE EASEMENT: RECEPTION NO. B5174603
 - ① MULTI USE EASEMENT: RECEPTION NO. B8117956
 - ① SIGN EASEMENT: RECEPTION NO. B8106389
 - ① SIDEWALK EASEMENT: RECEPTION NO. B5026287
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B7103078
 - ① UTILITY EASEMENT: RECEPTION NO. B4000798
 - ① UTILITY EASEMENT: RECEPTION NO. A9080802
 - ① UTILITY EASEMENT: RECEPTION NO. A9080803
 - ① UTILITY EASEMENT: RECEPTION NO. B4191769
 - ① UTILITY EASEMENT: BY SEPARATE DOCUMENT
 - ① UTILITY EASEMENT: RECEPTION NO. B2152732
 - ① UTILITY EASEMENT: RECEPTION NO. B4188881
 - ① UTILITY EASEMENT: RECEPTION NO. B2152730
 - ① ACCESS AND FIRE LANE EASEMENT: RECEPTION NO. B4210394
 - ① UTILITY EASEMENT: RECEPTION NO. B4210394
 - ① UTILITY EASEMENT: RECEPTION NO. A9080801
 - ① UTILITY EASEMENT: RECEPTION NO. B5164022
 - ① UTILITY EASEMENT: RECEPTION NO. B6131377
 - ① FIRE LANE, UTILITY AND ACCESS EASEMENT: RECEPTION NO. B5164021
 - ① FIRE LANE EASEMENT: RECEPTION NO. B4188881
 - ① UTILITY EASEMENT: RECEPTION NO. B2152730
 - ① SLOPE EASEMENT: RECEPTION NO. A9147815
 - ① UTILITY EASEMENT: RECEPTION NO. B6019283
 - ① ACCESS AND FIRE LANE EASEMENT: RECEPTION NO. B6019283
 - ① DRAINAGE EASEMENT: RECEPTION NO. B6073510
 - ① LANDSCAPE EASEMENT: RECEPTION NO. B8072675
 - ① PRIVATE LANDSCAPE EASEMENT: RECEPTION NO. B5174604
 - ① PRIVATE LANDSCAPE EASEMENT: RECEPTION NO. S176602
 - ① TRAFFIC SIGNAL EASEMENT: RECEPTION NO. B3265867
 - ① ACCESS AND FIRE LANE EASEMENT: RECEPTION NO. B5029696
 - ① UTILITY EASEMENT: RECEPTION NO. B5079993
 - ① UTILITY EASEMENT: RECEPTION NO. B7070407
 - ① UTILITY EASEMENT: RECEPTION NO. B5047738
 - ① FIRE LANE EASEMENT: RECEPTION NO. B5079993
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B8072674
 - ① UTILITY EASEMENT: RECEPTION NO. B8136347
 - ① UTILITY AND ACCESS EASEMENT: RECEPTION NO. B5079993
 - ① UTILITY EASEMENT: RECEPTION NO. B4188882
 - ① UTILITY EASEMENT: RECEPTION NO. B5080872
 - ① FIRE LANE EASEMENT: RECEPTION NO. B4188882
 - ① UTILITY EASEMENT: RECEPTION NO. NOT PROVIDED
 - ① UTILITY EASEMENT: RECEPTION NO. B5094165
 - ① MAINTENANCE EASEMENT: RECEPTION NO. B9026164
 - ① GAS EASEMENT: RECEPTION NO. B1669P534 & B16889120
 - ① FIRE LANE EASEMENT: RECEPTION NO. B4183336
 - ① UTILITY EASEMENT: RECEPTION NO. B4183336
 - ① OIL EASEMENT: RECEPTION NO. B3266494
 - ① SIDEWALK EASEMENT: RECEPTION NO. B4183336
 - ① TRAFFIC SIGNAL EASEMENT: RECEPTION NO. B4183336
 - ① FIRE LANE AND UTILITY EASEMENT: RECEPTION NO. B326586
 - ① UTILITY EASEMENT: RECEPTION NO. B3265867
 - ① DRAINAGE EASEMENT: RECEPTION NO. B3265867
 - ① SIDEWALK EASEMENT: RECEPTION NO. B3265867
 - ① GAS EASEMENT: RECEPTION NO. B2247979
 - ① LANDSCAPE EASEMENT: RECEPTION NO. B9026165
 - ① UTILITY EASEMENT: RECEPTION NO. (NOT PROVIDED)

DATE	REVISION

Manhard CONSULTING LTD.
 100 East Orchard Road, Suite 100, Greenwood Village, CO 80111, phone: 303.708.9500, manhard.com
 Civil Engineering | Surveying & Geospatial Services | GIS
 Project Management | Construction Management

SOUTHLANDS METROPOLITAN DISTRICT
CITY OF AURORA, COUNTY OF ARAPAHOE, COLORADO
EASEMENT MAP

PROJ. NO.: JMR
 PROJ. ASSOC.: BIF
 DRAWN BY: TSS/ALA
 DATE: 08/13/2020

SHEET
1 OF **1**
 SMD AUC001.00

PROJECT: 4712020-04-01-001 Draw Name: 4712020-04-01-001 Date: 08/13/2020 10:00 AM