

# CONCORD METROPOLITAN DISTRICT

8390 E. CRESCENT PKWY., STE. 300  
GREENWOOD VILLAGE, CO 80111  
303-779-5710 (O) 303-779-0348 (F)  
[www.concordmetropolitandistrict.com](http://www.concordmetropolitandistrict.com)

## NOTICE OF REGULAR MEETING AND AGENDA

**DATE:** Wednesday, May 1, 2024  
**TIME:** 12:00 p.m.  
**LOCATION:** (Hybrid) CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy., Ste. 300  
Greenwood Village, CO 80111

You can also attend the meetings in any of the following ways:

1. Online Microsoft Teams Meeting – via link below:

**ACCESS:** [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_YTQwZDVkMjYtY2IxYS00Nzc4LTkyODgtZjc4M2QwYzUwZDE2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YTQwZDVkMjYtY2IxYS00Nzc4LTkyODgtZjc4M2QwYzUwZDE2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d)  
OR  
Dial In: 1-720-547-5281 Conference ID: 501 574 211#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Jeff Evans	President	May 2027
Hank Vanderryst	Secretary/Treasurer	May 2025
Mike Evans	Assistant Secretary/Treasurer	May 2025
VACANCY	Assistant Secretary/Treasurer	May 2025
VACANCY	Assistant Secretary/Treasurer	May 2027

### **I. ADMINISTRATIVE MATTERS**

- Call to Order and approval of agenda.
- Present Disclosures of Potential Conflicts of Interest.
- Confirm quorum, location of meeting and posting of meeting notices.
- Public Comment
- Minutes of the February 7, 2024 Regular Meeting (enclosure).

**II. FINANCIAL ITEMS**

- A. Review and Accept March 31, 2024 Unaudited Financial Statements and April 2024 Cash Position Report (enclosure).
- B. Ratify Approval of Claims Totaling \$53,646.11 and Directors' Fees (enclosure).
- C. Review and Approval of 2023 Audit (enclosure).

**III. LEGAL MATTERS**

**IV. COVENANT ENFORCEMENT/DESIGN REVIEW**

**V. CONSTRUCTION MATTERS**

**VI. MANAGER MATTERS**

- A. Ratify Approval of Invoicing and Development Application for Re-painting of exterior of building project - \$500 (enclosures).

**VII. DIRECTOR MATTERS**

**VIII. OTHER BUSINESS**

- A. Confirm Quorum for Next Meeting – August 7, 2024 at 12:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 300, Greenwood Village, CO 80111

**IX. ADJOURNMENT**

**The next regular meeting is scheduled for August 7, 2024.**

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
CONCORD METROPOLITAN DISTRICT (THE “DISTRICT”)  
HELD  
FEBRUARY 7, 2024

A regular meeting of the Board of Directors of the Concord Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, February 7, 2024, at 12:00 p.m. at CliftonLarsonAllen LLP, 8390 E/ Crescent Pkwy., Ste. 300, Greenwood Village, CO 80111 and MS Teams. This meeting was open to the public.

### ATTENDANCE

Directors In Attendance Were:

Jeff Evans, President  
Mike Evans; Assistant Secretary

Hank Vanderryst, Secretary/Treasurer was absent and excused.

Also, In Attendance Were:

Denise Denslow, Ashley Heidt, and Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)  
Danielle Kaiser; Spencer Fane LLP

### ADMINISTRATIVE MATTERS

**Call to Order and Agenda:** The meeting was called to order at 12:04 p.m.

Upon a motion duly made by Director Jeff Evans, seconded by Director Mike Evans and, upon vote, unanimously carried, the Board approved the Agenda, as presented.

**Disclosures of Potential Conflicts of Interest:** Written conflict of interest disclosure statements were filed with the Secretary of State on behalf of the District 72 hours prior to this meeting.

**Confirm Quorum, Location of Meeting and Posting of Meeting Notices:** A quorum was confirmed, and all notices have been posted.

**Public Comment:** There were no public comments.

**Minutes of November 1, 2023 Regular Meeting:** Upon a motion duly made by Director Jeff Evans, seconded by Director Mike Evans and, upon vote, unanimously carried, the Board approved the November 1, 2023 Regular Meeting Minutes, as presented.

## RECORD OF PROCEEDINGS

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**DesignScapes, Inc. 2024 Monument Sign Contract in the amount of \$2,462.00:**

Upon a motion duly made by Director Jeff Evans, seconded by Director Mike Evans and, upon vote, unanimously carried, the Board approved the DesignScapes, Inc. 2024 Monument Sign Contract in the amount of \$2,462.00.

**FINANCIAL  
ITEMS**

**December 31, 2023 Unaudited Financial Statements and February 2024 Cash**

**Position Report:** Ms. Ross reviewed the Unaudited Financial Statements and Cash Position Report with the Board. Following review, upon a motion duly made by Director Jeff Evans, seconded by Director Mike Evans and, upon vote, unanimously carried, the Board accepted the December 31, 2023 Unaudited Financial Statements and February 2024 Cash Position Report, as presented.

**Claims Totaling \$23,550.57 and Directors' Fees:** Ms. Ross reviewed the claims and Directors' fees with the Board. Following review, upon a motion duly made by Director Jeff Evans, seconded by Director Mike Evans and, upon vote, unanimously carried, the Board ratified the claims totaling \$23,550.57 and Directors' fees, as presented.

**Other:** Director Jeff Evans commented on the amount of reserves and the potential to lowering the mill levy. Ms. Ross noted they could lower the General Fund mill levy, and stated the preliminary assessed valuations will come out in August and the Board could discuss it at the September meeting.

**LEGAL  
MATTERS**

None.

**COVENANT  
ENFORCEMENT/  
DESIGN REVIEW**

**Improvements with Sporty Pickle:** Upon a motion duly made by Director Jeff Evans, seconded by Director Mike Evans and, upon vote, unanimously carried, the Board approved the improvements with Sporty Pickle, as presented.

Ms. Denslow commented on a building that is currently being repainted, noting that there is no application on file. Director Jeff Evans asked how the District enforces the guidelines. Ms. Denslow suggested sending a certified letter. Discussion followed. Ms. Denslow will reach out to the owner and request them to send in an application.

Ms. Denslow asked how the Board would like to proceed with covenant enforcement, as there are some buildings that are in a need of maintenance. It was noted that a letter to owners would be sent to let them know about the updated guidelines and ensuing inspections. Since the guidelines have not been previously strictly enforced, Ms. Kaiser suggested the District send a letter informing the owners of the guidelines and providing them with a compliance deadline before the inspections begin.

## RECORD OF PROCEEDINGS

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CONSTRUCTION MATTERS          None.

MANAGER MATTERS                  None.

DIRECTOR MATTERS                None.

OTHER BUSINESS            **Quorum for Next Meeting – May 1, 2024 Regular Meeting at 12:00 p.m.:** The Board confirmed a quorum for the May 1, 2024 meeting.

ADJOURNMENT                There being no further business to come before the Board at this time, upon a motion duly made by Director Jeff Evans, seconded by Director Mike Evans and, upon vote, unanimously carried, the Board adjourned the meeting at 12:24 p.m.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**CONCORD METROPOLITAN DISTRICT**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2024**

## Concord Metropolitan District Balance Sheet - Governmental Funds March 31, 2024

	General	Debt Service	Capital Projects	Total
<b>Assets</b>				
Checking Account	\$ 10,510.10	\$ -	\$ -	\$ 10,510.10
Colotrust	394,087.27	275,931.99	750,472.55	1,420,491.81
ColoTrust - Reserve	-	0.06	-	0.06
ColoTrust - Mill Levy Stabilization	-	0.05	-	0.05
Accounts Receivable	2,676.00	-	-	2,676.00
Receivable from County Treasurer	13,008.59	26,017.09	-	39,025.68
Prepaid Expenses	44.67	-	-	44.67
<b>Total Assets</b>	<b>\$ 420,326.63</b>	<b>\$ 301,949.19</b>	<b>\$ 750,472.55</b>	<b>\$ 1,472,748.37</b>
<b>Liabilities</b>				
Accounts Payable	\$ 20,131.54	\$ -	\$ -	\$ 20,131.54
Payroll Liabilities Payable	215.30	-	-	215.30
<b>Total Liabilities</b>	<b>20,346.84</b>	<b>-</b>	<b>-</b>	<b>20,346.84</b>
<b>Fund Balances</b>	<b>399,979.79</b>	<b>301,949.19</b>	<b>750,472.55</b>	<b>1,452,401.53</b>
<b>Liabilities and Fund Balances</b>	<b>\$ 420,326.63</b>	<b>\$ 301,949.19</b>	<b>\$ 750,472.55</b>	<b>\$ 1,472,748.37</b>

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.

**Concord Metropolitan District**  
**General Fund Statement of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending March 31, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 160,445.00	\$ 54,216.28	\$ 106,228.72
Specific ownership taxes	14,440.00	3,032.57	11,407.43
Interest income	15,000.00	4,785.98	10,214.02
Other revenue	-	500.00	(500.00)
Total Revenue	<u>189,885.00</u>	<u>62,534.83</u>	<u>127,350.17</u>
Expenditures			
Accounting	36,300.00	12,475.15	23,824.85
Auditing	5,000.00	-	5,000.00
Architectural - landscape review	500.00	-	500.00
County Treasurer's Fee	2,407.00	803.24	1,603.76
Directors' fees	2,000.00	200.00	1,800.00
Dues and membership	1,000.00	364.69	635.31
Insurance	5,000.00	3,551.00	1,449.00
District management	27,500.00	6,477.44	21,022.56
Legal	15,000.00	2,023.50	12,976.50
Miscellaneous	3,000.00	-	3,000.00
Payroll taxes	100.00	15.30	84.70
Landscaping	7,500.00	80.00	7,420.00
Street Repair and Maintenance	5,000.00	-	5,000.00
Utilities	500.00	38.71	461.29
Water	3,500.00	310.46	3,189.54
Contingency	4,693.00	-	4,693.00
Total Expenditures	<u>119,000.00</u>	<u>26,339.49</u>	<u>92,660.51</u>
Net Change in Fund Balances	70,885.00	36,195.34	34,689.66
Fund Balance - Beginning	352,394.00	363,784.45	286,847.55
Fund Balance - Ending	<u>\$ 423,279.00</u>	<u>\$ 399,979.79</u>	<u>\$ 321,537.21</u>

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## SUPPLEMENTARY INFORMATION

**Concord Metropolitan District**  
**Debt Service Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending March 31, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 320,889.00	\$ 108,432.23	\$ 212,456.77
Specific ownership taxes	28,880.00	6,065.13	22,814.87
Interest income	10,000.00	2,156.38	7,843.62
Total Revenue	<u>359,769.00</u>	<u>116,653.74</u>	<u>243,115.26</u>
Expenditures			
County Treasurer's Fee	4,813.00	1,606.50	3,206.50
Paying agent fees	500.00	-	500.00
Bond interest	59,166.00	-	59,166.00
Bond principal	210,000.00	-	210,000.00
Contingency	4,318.00	-	4,318.00
Total Expenditures	<u>278,797.00</u>	<u>1,606.50</u>	<u>277,190.50</u>
Net Change in Fund Balances	80,972.00	115,047.24	(34,075.24)
Fund Balance - Beginning	182,419.00	186,901.95	94,364.05
Fund Balance - Ending	<u>\$ 263,391.00</u>	<u>\$ 301,949.19</u>	<u>\$ 60,288.81</u>

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**Concord Metropolitan District**  
**Capital Projects Fund Schedule of Revenues, Expenditures and Changes in**  
**Fund Balances - Budget and Actual**  
**For the Period Ending March 31, 2024**

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ 15,000.00	\$ 10,464.63	\$ 4,535.37
Total Revenue	<u>15,000.00</u>	<u>10,464.63</u>	<u>4,535.37</u>
Expenditures			
Accounting	5,000.00	-	5,000.00
District management	5,000.00	-	5,000.00
Legal	5,000.00	-	5,000.00
Traffic and safety control	250,000.00	-	250,000.00
Engineering	5,000.00	-	5,000.00
Capital outlay	476,816.00	-	476,816.00
Total Expenditures	<u>746,816.00</u>	<u>-</u>	<u>746,816.00</u>
Net Change in Fund Balances	(731,816.00)	10,464.63	(742,280.63)
Fund Balance - Beginning	731,816.00	740,007.92	685,681.08
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 750,472.55</u>	<u>\$ (56,599.55)</u>

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**CONCORD METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**March 31, 2024**  
**Updated as of April 16, 2024**

	General	Debt Service	Capital Projects	Total
<b><u>1st Bank Checking</u></b>				
Balance as of 3/31/2024	\$ 10,510.10	\$ -	\$ -	\$ 10,510.10
Subsequent activities:				
<i>Anticipated Transfer from ColoTrust</i>	20,000.00	-	-	20,000.00
<i>Anticipated Bill.com Payments</i>	(19,835.54)	-	-	(19,835.54)
<i>Anticipated balance</i>	<u>10,674.56</u>	<u>-</u>	<u>-</u>	<u>10,674.56</u>
<b><u>Colostrust General</u></b>				
Balance as of 3/31/2024	394,087.27	275,931.99	750,472.55	1,420,491.81
Subsequent activities:				
4/10/2024 March P/SO Tax	13,008.59	26,017.09	-	39,025.68
<i>Anticipated Transfer to 1st Bank</i>	(20,000.00)	-	-	(20,000.00)
<i>Anticipated Transfer from Colostrust Reserve</i>	-	0.06	-	0.06
<i>Anticipated Transfer from Colostrust Mill Levy Stabilization</i>	-	0.05	-	0.05
<i>Anticipated balance</i>	<u>387,095.86</u>	<u>301,949.19</u>	<u>750,472.55</u>	<u>1,439,517.60</u>
<b><u>Colostrust Reserve Fund</u></b>				
Balance as of 3/31/2024	-	0.06	-	0.06
Subsequent activities:				
<i>Anticipated Transfer to Colostrust</i>	-	(0.06)	-	(0.06)
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>Colostrust Mill Levy Stabilization Fund</u></b>				
Balance as of 3/31/2024	-	0.05	-	0.05
Subsequent activities:				
<i>Anticipated Transfer to Colostrust</i>	-	(0.05)	-	(0.05)
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><u>BOK Series 2019 P &amp; I Fund</u></b>				
Balance as of 3/31/2024	-	-	-	-
Subsequent activities:				
<i>Anticipated balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Anticipated balances</i>	<u>\$ 397,770.42</u>	<u>\$ 301,949.19</u>	<u>\$ 750,472.55</u>	<u>\$ 1,450,192.16</u>

**Current Yield (As of 3/31/2024)**

Colostrust Plus 5.4521%

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.

**CONCORD METROPOLITAN DISTRICT  
Property Taxes Reconciliation  
2024**

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates, & 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	\$ 196.99	\$ -	\$ 3,441.60	\$ -	\$ (2.95)	\$ -	\$ 3,635.64	0.04%	0.04%	\$ 15,933.50	0.01%	0.01%
February	128,796.15	(3,164.14)	2,927.63	(734.63)	(1,884.49)	-	125,940.52	26.10%	26.14%	191,167.27	21.43%	21.44%
March	36,819.51	-	2,728.47	-	(522.30)	-	39,025.68	7.65%	33.79%	8,629.01	12.32%	33.76%
April	-	-	-	-	-	-	-	0.00%	33.79%	117,209.49	40.88%	74.64%
May	-	-	-	-	-	-	-	0.00%	33.79%	69,045.43	13.90%	88.54%
June	-	-	-	-	-	-	-	0.00%	33.79%	29,370.47	7.42%	95.95%
July	-	-	-	-	-	-	-	0.00%	33.79%	10,351.55	0.15%	96.10%
August	-	-	-	-	-	-	-	0.00%	33.79%	3,800.89	2.97%	99.08%
September	-	-	-	-	-	-	-	0.00%	33.79%	9,793.31	0.07%	99.15%
October	-	-	-	-	-	-	-	0.00%	33.79%	12,074.29	0.74%	99.89%
November	-	-	-	-	-	-	-	0.00%	33.79%	4,048.51	0.00%	99.89%
December	-	-	-	-	-	-	-	0.00%	33.79%	2,631.39	0.00%	99.89%
<b>Total</b>	<b>\$ 165,812.65</b>	<b>\$ (3,164.14)</b>	<b>\$ 9,097.70</b>	<b>\$ (734.63)</b>	<b>\$ (2,409.74)</b>	<b>\$ -</b>	<b>\$ 168,601.84</b>	<b>33.79%</b>	<b>33.79%</b>	<b>\$ 474,055.11</b>	<b>99.89%</b>	<b>99.89%</b>

	Assessed Valuation	Mill Levy	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
<b>Property Tax</b>						
General Fund	\$ 80,222,330	2.000	\$ 160,445.00	33.33%	\$ 54,216.28	33.79%
Debt Service Fund		4.000	320,889.00	66.67%	108,432.23	33.79%
			<b>\$ 481,334.00</b>	<b>100.00%</b>	<b>\$ 162,648.51</b>	<b>33.79%</b>
<b>Specific Ownership Tax</b>						
General Fund			\$ 14,440.00	33.33%	\$ 3,032.57	21.00%
Debt Service Fund			28,880.00	66.67%	6,065.13	21.00%
			<b>\$ 43,320.00</b>	<b>100.00%</b>	<b>\$ 9,097.70</b>	<b>21.00%</b>
<b>Treasurer's Fees</b>						
General Fund			\$ 2,407.00	33.33%	\$ 803.24	33.37%
Debt Service Fund			4,813.00	66.67%	1,606.50	33.38%
			<b>\$ 7,220.00</b>	<b>100.00%</b>	<b>\$ 2,409.74</b>	<b>33.38%</b>

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.

**CONCORD METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Concord Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for Douglas County on November 17, 1999, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado.

The District was established to provide public streets, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

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

The District prepares its budget on the modified accrual basis of accounting, in accordance with 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.

**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 primary source of revenue is property taxes. The calculation of the taxes levied is displayed on the property tax summary information page.

**CONCORD METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Property Taxes (Continued)**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

**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 9% of the property taxes collected by both the General Fund and the Debt Service Fund.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

**Expenditures**

**Administrative and Operating Expenses**

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, banking, meeting expense and other administrative expenses.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

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.

**CONCORD METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (Continued)**

**Debt Service**

Loan principal and interest payments are estimated based on the loan financing documents.

**Capital Outlay**

Anticipated expenditures for capital projects for 2024 are outlined in capital project fund of the Budget.

**Debt and Leases**

On October 24, 2019, the District issued its General Obligation Refunding Notes (Refunding Notes), Series 2019 in the total amount of \$3,365,000, bearing interest at the rate of 2.89%. The Refunding Notes shall mature on December 1, 2034 with principal payments due December 1st. The proceeds from the Refunding Notes were used to refund all of the District's Series 2010 Bonds. The notes are secured by and payable from revenue consisting of monies derived by the District from the following sources, net of any collection costs: 1) the Required Mill Levy, 2) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy, and 3) any other legally available monies which the District determines to be treated as Pledged Revenue. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay the principal and interest on the notes as they become due and payable. For collection year 2020, the District levied 5.000 mills for debt service.

The Refunding Notes were initially issued bearing Taxable Interest, which interest is included in the gross income of the recipient for federal income tax purposes. On and after the Tax-Exempt Reissuance Date, which occurred on September 4, 2020, the Series 2019 Notes were reissued as Tax-Exempt Notes Bearing Tax-Exempt Interest.

The District has no operating or capital leases.

**Reserve Funds**

**Emergency Reserve**

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



**CONCORD METROPOLITAN DISTRICT**  
**SCHEDULE OF ESTIMATED DEBT SERVICE REQUIREMENTS TO MATURITY**  
**December 31, 2024**

**\$3,365,000 Taxable Refunding**  
**Loan Issue**  
**Series 2019, Dated October 24, 2019**  
**Principal Due December 1**  
**Interest Rate Fixed 2.89%**

<u>Year Ended</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Debt</u> <u>Service</u>
2024	\$ 210,000	\$ 59,166	\$ 269,166
2025	215,000	54,378	269,378
2026	220,000	49,476	269,476
2027	225,000	44,460	269,460
2028	230,000	39,330	269,330
2029	235,000	34,086	269,086
2030	240,000	28,728	268,728
2031	245,000	23,256	268,256
2032	250,000	17,670	267,670
2033	260,000	11,970	271,970
2034	265,000	6,042	271,042
	<u>\$ 2,595,000</u>	<u>\$ 368,562</u>	<u>\$ 2,963,562</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.

**Concord Metropolitan District**  
**Claims Paid February 1 - April 24, 2025**

<b>Process Date</b>	<b>Vendor</b>	<b>Invoice Number</b>	<b>Payment Method</b>	<b>Amount</b>
2/15/2024	City and County of Denver	7057445	Other	\$ 153.00
2/28/2024	Dodge Construction Network	340585438	BILL Check	61.20
2/28/2024	PCS Group Inc	16411	BILL Check	1,456.25
2/28/2024	Schedio Group LLC	200103-2458	BILL EFT	2,430.50
2/28/2024	Special District Mgmt. Services, Inc	DENVERHP.00Jan24	BILL EFT	2,462.67
2/28/2024	Xcel Energy	Multiple	BILL Check	59.90
3/20/2024	Special District Association	Multiple	Vendor Direct	1,183.91
3/22/2024	Xcel Energy	Multiple	Other	23,263.43
3/27/2024	Andrew Klein	111110	BILL Check	554.10
3/27/2024	Blake Amen	111116	BILL Check	554.10
3/27/2024	CliftonLarsonAllen LLP	L241070873	BILL EFT	5,528.67
3/27/2024	Denver Water	5526067811Jan24	BILL Check	19.15
3/27/2024	Denver Water	5526067811Feb24	BILL Check	20.11
3/27/2024	Denver Water	6178639911Jan24	BILL Check	28.26
3/27/2024	Denver Water	6178639911Feb24	BILL Check	29.67
3/27/2024	Denver Water	4855974777Jan24	BILL Check	96.12
3/27/2024	Denver Water	4855974777Feb24	BILL Check	100.92
3/27/2024	McGeady Becher, PC	Multiple	BILL Check	9,505.56
3/27/2024	Megan Waldschmidt	111115	BILL Check	277.05
3/27/2024	PCS Group Inc	Multiple	BILL Check	1,621.86
3/27/2024	Schedio Group LLC	Multiple	BILL EFT	1,136.00
3/27/2024	Special District Mgmt. Services, Inc	DENVERHP.00Feb24	BILL EFT	2,490.28
3/27/2024	Theodore Laudick	111111	BILL Check	554.10
3/27/2024	Xcel Energy	Multiple	BILL Check	58.30
<b>Total Claims Paid</b>				<b>\$ 53,645.11</b>

**CONCORD METROPOLITAN DISTRICT  
Douglas County, Colorado**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED DECEMBER 31, 2023**

**CONCORD METROPOLITAN DISTRICT  
TABLE OF CONTENTS  
YEAR ENDED DECEMBER 31, 2023**

<b>INDEPENDENT AUDITOR'S REPORT</b>	<b>I</b>
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>GOVERNMENT-WIDE FINANCIAL STATEMENTS</b>	
STATEMENT OF NET POSITION	1
STATEMENT OF ACTIVITIES	2
<b>FUND FINANCIAL STATEMENTS</b>	
BALANCE SHEET – GOVERNMENTAL FUNDS	3
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS	4
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	5
GENERAL FUND – STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	6
NOTES TO BASIC FINANCIAL STATEMENTS	7
<b>SUPPLEMENTARY INFORMATION</b>	
DEBT SERVICE FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	21
CAPITAL PROJECTS FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	22
<b>OTHER INFORMATION</b>	
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY	24
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED	25

**INSERT INDEPENDENT AUDITOR'S REPORT**

## **BASIC FINANCIAL STATEMENTS**

**CONCORD METROPOLITAN DISTRICT  
STATEMENT OF NET POSITION  
DECEMBER 31, 2023**

	Governmental Activities
<b>ASSETS</b>	
Cash and Investments	\$ 368,110
Cash and Investments - Restricted	929,731
Prepaid Insurance	3,552
Receivable from County Treasurer	2,631
Property Tax Receivable	481,334
Capital Assets:	
Capital Assets Net of Depreciation	233,699
Total Assets	2,019,057
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Cost of Refunding, Net	57,738
Total Deferred Outflows of Resources	57,738
<b>LIABILITIES</b>	
Accounts Payable	13,329
Accrued Interest	4,931
Noncurrent Liabilities:	
Due Within One Year	210,000
Due in More Than One Year	2,385,000
Total Liabilities	2,613,260
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Property Tax	481,334
Total Deferred Inflows of Resources	481,334
<b>NET POSITION</b>	
Restricted for:	
Emergency Reserve	4,700
Debt Service	191,833
Net Position - Unrestricted	(1,448,031)
Total Net Position	\$ (1,017,799)

See accompanying Notes to Basic Financial Statements.

**CONCORD METROPOLITAN DISTRICT  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	\$ 117,504	\$ -	\$ -	\$ -
Interest on Long-Term Debt and Related Costs	<u>78,659</u>	<u>-</u>	<u>-</u>	<u>(78,659)</u>
Total Governmental Activities	<u>\$ 196,163</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(196,163)</u>
<b>GENERAL REVENUES</b>				
Property taxes				438,962
Specific ownership taxes				40,687
Interest income				<u>73,076</u>
Total General Revenues and Transfers				<u>552,725</u>
<b>CHANGES IN NET POSITION</b>				
Net Position - Beginning of Year				<u>(1,374,361)</u>
<b>NET POSITION - END OF YEAR</b>				<u>\$ (1,017,799)</u>

See accompanying Notes to Basic Financial Statements.

(2)

DRAFT. NO ASSURANCE PROVIDED ON THESE FINANCIAL STATEMENTS.



**CONCORD METROPOLITAN DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2023**

<b>ASSETS</b>	General	Debt Service	Capital Projects	Total Governmental Funds
Cash and Investments	\$ 368,110	\$ -	\$ -	\$ 368,110
Cash and Investments - Restricted	4,700	185,023	740,008	929,731
Receivable from County Treasurer	752	1,879	-	2,631
Prepaid Insurance	3,552	-	-	3,552
Property Tax Receivable	160,445	320,889	-	481,334
Total Assets	<u>\$ 537,559</u>	<u>\$ 507,791</u>	<u>\$ 740,008</u>	<u>\$ 1,785,358</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 13,329	\$ -	\$ -	\$ 13,329
Total Liabilities	13,329	-	-	13,329
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Property Tax	160,445	320,889	-	481,334
Total Deferred Inflows of Resources	160,445	320,889	-	481,334
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid Expense	3,552	-	-	3,552
Restricted for:				
Emergency Reserves	4,700	-	-	4,700
Debt Service	-	186,902	-	186,902
Capital Projects	-	-	740,008	740,008
Unassigned	355,533	-	-	355,533
Total Fund Balances	<u>363,785</u>	<u>186,902</u>	<u>740,008</u>	<u>1,290,695</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 537,559</u>	<u>\$ 507,791</u>	<u>\$ 740,008</u>	
Amounts reported for governmental activities in the statement of net position are different because:				
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.				233,699
Other long-term assets are not available to pay for current period expenditures and, therefore, are not reported in the funds. Cost of Refunding, Net				57,738
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. Accrued Interest Refunding Notes				(4,931) <u>(2,595,000)</u>
Net Position of Governmental Activities				<u>\$ (1,017,799)</u>

See accompanying Notes to Basic Financial Statements.

(3)

DRAFT. NO ASSURANCE PROVIDED ON THESE FINANCIAL STATEMENTS.

**CONCORD METROPOLITAN DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>REVENUES</b>				
Property taxes	\$ 125,417	\$ 313,545	\$ -	\$ 438,962
Specific ownership taxes	11,625	29,062	-	40,687
Interest income	19,411	15,473	38,192	73,076
Total Revenues	<u>156,453</u>	<u>358,080</u>	<u>38,192</u>	<u>552,725</u>
<b>EXPENDITURES</b>				
Current:				
Accounting	29,253	-	-	29,253
Auditing	4,600	-	-	4,600
County Treasurer's fee	1,883	4,707	-	6,590
Directors' fees	1,200	-	-	1,200
District management	23,384	-	-	23,384
Dues and membership	363	-	-	363
Election	845	-	-	845
Insurance	3,898	-	-	3,898
Landscaping	5,077	-	-	5,077
Legal	8,138	-	-	8,138
Miscellaneous	22,741	-	-	22,741
Payroll taxes	92	-	-	92
Repairs and maintenance	1,193	-	-	1,193
Utilities	168	-	-	168
Water	1,719	-	-	1,719
Debt Service:				
Bond interest	-	63,840	-	63,840
Bond principal	-	205,000	-	205,000
Paying agent fees	-	500	-	500
Total Expenditures	<u>104,554</u>	<u>274,047</u>	<u>-</u>	<u>378,601</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	51,899	84,033	38,192	174,124
<b>NET CHANGE IN FUND BALANCES</b>	51,899	84,033	38,192	174,124
Fund Balances - Beginning of Year	<u>311,886</u>	<u>102,869</u>	<u>701,816</u>	<u>1,116,571</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ 363,785</u></u>	<u><u>\$ 186,902</u></u>	<u><u>\$ 740,008</u></u>	<u><u>\$ 1,290,695</u></u>

See accompanying Notes to Basic Financial Statements.

(4)

DRAFT. NO ASSURANCE PROVIDED ON THESE FINANCIAL STATEMENTS.

**CONCORD METROPOLITAN DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

Net Change in Fund Balances - Total Governmental Funds \$ 174,124

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

Governmental funds report capital outlays as expenditures. In the statement of activities capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset. Therefore, this is the amount of capital outlay, depreciation and dedication of capital assets to other governments, in the current period.

Depreciation Expense (12,950)

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of government funds. Neither transaction, however, has any effect on net position.

Bond Principal 205,000  
Amortization of Cost of Bond Refunding (10,001)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest Payable - Change in Liability 389

Changes in Net Position of Governmental Activities \$ 356,562

See accompanying Notes to Basic Financial Statements.

(5)

DRAFT. NO ASSURANCE PROVIDED ON THESE FINANCIAL STATEMENTS.

**CONCORD METROPOLITAN DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		(Negative)
<b>REVENUES</b>				
Property taxes	\$ 125,354	\$ 125,354	\$ 125,417	\$ 63
Specific ownership taxes	11,282	11,282	11,625	343
Interest income	6,313	6,313	19,411	13,098
Total Revenues	<u>142,949</u>	<u>142,949</u>	<u>156,453</u>	<u>13,504</u>
<b>EXPENDITURES</b>				
Accounting	33,000	33,000	29,253	3,747
Architectural - landscape review	500	500	-	500
Auditing	5,000	5,000	4,600	400
Contingency	5,620	5,620	-	5,620
County Treasurer's fee	1,880	1,880	1,883	(3)
Directors' fees	2,000	2,000	1,200	800
District management	25,000	25,000	23,384	1,616
Dues and membership	1,000	1,000	363	637
Election	2,000	2,000	845	1,155
Insurance	5,000	5,000	3,898	1,102
Landscaping	7,500	7,500	5,077	2,423
Legal	17,000	17,000	8,138	8,862
Miscellaneous	1,500	1,500	22,741	(21,241)
Payroll taxes	-	-	92	(92)
Repairs and maintenance	-	-	1,193	(1,193)
Streets repairs and maintenance	5,000	5,000	-	5,000
Utilities	500	500	168	332
Water	3,500	3,500	1,719	1,781
Website	1,000	1,000	-	1,000
Total Expenditures	<u>117,000</u>	<u>117,000</u>	<u>104,554</u>	<u>12,446</u>
<b>NET CHANGE IN FUND BALANCE</b>	25,949	25,949	51,899	25,950
Fund Balance - Beginning of Year	<u>298,238</u>	<u>298,238</u>	<u>311,886</u>	<u>13,648</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 324,187</u>	<u>\$ 324,187</u>	<u>\$ 363,785</u>	<u>\$ 39,598</u>

See accompanying Notes to Basic Financial Statements.

(6)

DRAFT. NO ASSURANCE PROVIDED ON THESE FINANCIAL STATEMENTS.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 DEFINITION OF REPORTING ENTITY**

Concord Metropolitan District (District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized by order and decree of the District Court for Douglas County in 1999, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado. The District was established to provide public street, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

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

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The more significant accounting policies of the District are described as follows:

**Government-Wide and Fund Financial Statements**

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Both statements present governmental activities, which are supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. Depreciation is computed and recorded as an operating expense. Expenditures for capital outlay are shown as increases in assets, and redemption of bonds are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and system development fees. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

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

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Budgets**

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall of each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

**Pooled Cash and Investments**

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

**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 assess the property tax obligation of 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 at the taxpayer's election, in equal installments in February and June. Delinquent taxpayers are notified in August and the sales of the resultant tax liens on delinquent properties are generally held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as a deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

**Capital Assets**

Capital assets, which include property, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress, and are not included in the calculation of the net investment in capital assets component of the District's net position.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Capital Assets (Continued)**

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation expense has been computed using the straight-line method over the following estimated economic useful lives:

Monumentation	25 Years
Streets	30 Years

**System Development Fees**

System development fees are recorded as capital contributions.

**Amortization**

**Cost of Debt Refunding**

In the government-wide financial statements, the deferred cost of bond refunding is being amortized using the interest method over the life of the deceased bonds. The amortization amount is a component of interest expense and the unamortized deferred cost is reflected as a deferred outflow of resources.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *cost of debt refunding*, is deferred and recognized as an outflow of resources in the period that the amount is incurred.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.



**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Equity**

**Net Position**

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the government's practice to use restricted resources first, then unrestricted resources as they are needed.

**Fund Balance**

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

*Nonspendable Fund Balance* – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

*Restricted Fund Balance* – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

*Committed Fund Balance* – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

*Assigned Fund Balance* – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

*Unassigned Fund Balance* – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 CASH AND INVESTMENTS**

Cash and investments as of December 31, 2023, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 368,110
Cash and Investments - Restricted	929,731
Total Cash and Investments	<u>\$ 1,297,841</u>

Cash and investments as of December 31, 2023, consist of the following:

Deposits with Financial Institutions	\$ 12,698
Investments	1,285,143
Total Cash and Investments	<u>\$ 1,297,841</u>

**Deposits with Financial Institutions**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2023, the District's cash deposits had a bank balance and a carrying balance of \$12,698.

**Investments**

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (\*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk disclosure requirements or subject to investment custodial credit risk for investments that are in the possession of another party.

Colorado Revised Statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**Investments (Continued)**

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

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

As of December 31, 2023, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Local Government Liquid Asset Trust (COLOTRUST)	Weighted-Average Under 60 Days	\$ 1,285,143
		<u>\$ 1,285,143</u>

**COLOTRUST**

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and any security allowed under CRS 24-75-601. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST is rated AAAM by Standard & Poor's. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 CAPITAL ASSETS**

An analysis of changes in capital assets for the year ended December 31, 2023, follows:

	Balance at December 31, 2022	Increases	Decreases	Balance at December 31, 2023
<b>Governmental Activities:</b>				
Capital Assets, Being Depreciated:				
Streets	206,155	-	-	206,155
Monumentation	151,952	-	-	151,952
Total Capital Assets, Being Depreciated	358,107	-	-	358,107
Less Accumulated Depreciation for:				
Accumulated Depreciation - Streets	(30,924)	(6,872)	-	(37,796)
Accumulated Depreciation - Monumentation	(80,534)	(6,078)	-	(86,612)
Total Accumulated Depreciation	(111,458)	(12,950)	-	(124,408)
Total Capital Assets, Being Depreciated, Net	246,649	(12,950)	-	233,699
Governmental Activities Capital Assets, Net	<u>\$ 246,649</u>	<u>\$ (12,950)</u>	<u>\$ -</u>	<u>\$ 233,699</u>

Depreciation expense was charged to general government function/program of the District as follows:

Governmental Activities	
General Government	<u>\$ 12,950</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 12,950</u>

A portion of the capital assets constructed by the District were conveyed to other governmental entities. The costs of all capital assets transferred to other governmental entities were removed from the District's financial records.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 5 LONG-TERM OBLIGATIONS**

The following is an analysis of the changes in the District's outstanding long-term obligations for the year ended December 31, 2023:

	Balance at December 31, 2022	Additions	Reductions	Balance at December 31, 2023	Due Within One Year
<b>Notes/Loans/Bonds from Direct Borrowings and Direct Placements</b>					
Series 20xx Note Payable	2,800,000	-	205,000	2,595,000	210,000
<b>Total Long-Term Obligations</b>	<u>\$ 2,800,000</u>	<u>\$ -</u>	<u>\$ 205,000</u>	<u>\$ 2,595,000</u>	<u>\$ 210,000</u>

The detail of the District's long-term obligations is as follows:

**\$3,365,000 General Obligation Refunding Notes, Series 2019**

On October 24, 2019, the District issued its General Obligation Refunding Notes (Refunding Notes), Series 2019 in the total amount of \$3,365,000, bearing interest at the rate of 2.89%. The Refunding Notes shall mature on December 1, 2034 with principal payments due December 1. The proceeds from the Refunding Notes were used to refund all of the District's Series 2010 Bonds. The Refunding notes are secured by and payable from revenue consisting of monies derived by the District from the following sources, net of any collection costs: 1) the Required Mill Levy, 2) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy, and 3) any other legally available monies which the District determines to be treated as Pledged Revenue. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay the principal and interest on the Refunding notes as they become due and payable. For collection year 2023, the District levied 5.000 mills for debt service.

The Refunding Notes were initially issued bearing Taxable Interest, which interest is included in the gross income of the recipient for federal income tax purposes. On and after the Tax-Exempt Reissuance Date, September 3, 2020, the Refunding 2019 Notes were reissued as Tax-Exempt Notes bearing Tax-Exempt Interest at a rate of 2.28%.

The Series 2019 Refunding Notes principal and interest will mature as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 210,000	\$ 59,166	\$ 269,166
2025	215,000	54,378	269,378
2026	220,000	49,476	269,476
2027	225,000	44,460	269,460
2028	230,000	39,330	269,330
2029-2033	1,230,000	115,710	1,345,710
2034	265,000	6,042	271,042
Total	<u>\$ 2,595,000</u>	<u>\$ 368,562</u>	<u>\$ 2,963,562</u>

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)**

**Debt Authorization**

On November 2, 1999, a majority of the qualified electors of the District authorized the issuance of \$7,500,000 and \$7,000,000 in general obligation bonds for the purpose of financing new improvements and refunding bonds, respectively. On November 7, 2000, a majority of the qualified electors of the District authorized the issuance of \$15,000,000 and \$14,000,000 in general obligation bonds for the purpose of financing new improvements and refunding bonds, respectively. At December 31, 2023, the District had authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Amount Authorized on 11/2/1999	Amount Used Series 2000 Bonds	Amount Authorized on 11/7/2000	Amount Used Series 2004 Bonds	Amount Used Refunding Series 2010 Bonds	Amount Used Refunding Series 2019 Bonds	Authorized Amount Remaining
Streets	\$ 3,000,000	\$ (3,000,000)	\$ 6,000,000	\$ (366,390)	\$ -	\$ -	\$ 5,633,610
Safety	500,000	(200,000)	1,000,000	-	-	-	1,300,000
Parks and Recreation	1,000,000	(410,000)	2,000,000	-	-	-	2,590,000
Sanitation	1,000,000	(1,000,000)	2,000,000	-	-	-	2,000,000
Water	1,000,000	(1,000,000)	2,000,000	-	-	-	2,000,000
Transportation	500,000	-	1,000,000	-	-	-	1,500,000
Television Relay	500,000	(100,000)	1,000,000	-	-	-	1,400,000
Subtotal	7,500,000	(5,710,000)	15,000,000	(366,390)	-	-	16,423,610
Debt Refunding	7,000,000	-	14,000,000	(6,418,610)	(5,820,000)	(3,365,000)	5,396,390
Total	<u>\$ 14,500,000</u>	<u>\$ (5,710,000)</u>	<u>\$ 29,000,000</u>	<u>\$ (6,785,000)</u>	<u>\$ (5,820,000)</u>	<u>\$ (3,365,000)</u>	<u>\$ 21,820,000</u>

The District's service plan does not provide any additional debt limitations other than the voter authorizations.

**NOTE 6 NET POSITION**

The District has net position consisting of three components – net investment in capital assets, restricted and unrestricted.

The net investment in capital assets component of net position consists of capital assets that are owned by the District, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. As of December 31, 2023, the District had net investment in capital assets of \$233,699.

The restricted component of net position consists of assets that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had restricted net position as of December 31, 2023, as follows:

Restricted Net Position:	
Emergencies	\$ 4,700
Debt Service Reserve	191,833
Total Restricted Net Position	<u>\$ 196,533</u>

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 6 NET POSITION (CONTINUED)**

The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

The District has a deficit in unrestricted net position. This deficit amount was the result of the District being responsible for the financing and repayment of bonds issued for the construction of public improvements which have been dedicated to other entities for maintenance.

**NOTE 7 AGREEMENTS**

**Facilities Funding and Acquisition Agreements**

On May 5, 2015, the District entered into a Facilities Funding and Acquisition Agreement (Agreement) with IBC Denver V, LLC (IBC), Team Technologies, LLC (Team), and ViaWest, Inc. (ViaWest) (collectively, IBC, Team and ViaWest should be referred to individually as a "Party" and collectively, as the "Parties"). Pursuant to the Agreement, the District has committed to reimburse the Parties up to \$295,000 for the costs incurred in connection with construction of a main water line between Lots 5 and 6 in Douglas County Industrial Park F1, the costs related to the internal roadway construction between Lots 5 and 6, and the storm sewer installation required at the connection to Compark when the District has funds available to pay for such expenses. Improvements constructed by a Party will require a Cost Verification process before they are acquired or accepted by the District. In addition, the District may convey the Water Line to the ACWWA and the SEMSWA. The Agreement also sets forth the terms and conditions for costs to be allocated and shared by the District and the Parties.

**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 7 AGREEMENTS (CONTINUED)**

**Facilities Funding and Acquisition Agreements (Continued)**

On November 18, 2016, the District entered into a Facilities Funding and Acquisition Agreement for the Peoria Street Deceleration Lane with IBC Holdings, LLC (IBC Holdings) (the District and IBC Holdings may be referred to herein individually as a “Party” and collectively, as the “Parties”). Pursuant to this agreement, IBC Holdings agrees to design, construct, and complete a traffic acceleration/deceleration lane along the northbound lanes of Peoria Street (the Deceleration Lane), in full conformance with the design standards and specifications established and in use by Douglas County, Colorado. Subject to the appropriation of funding, the District agrees to acquire the Deceleration Lane and to make payment to IBC Holdings for all costs related to the Deceleration Lane, including but not limited to all costs of design, testing, engineering, construction and related consultant fees. The Parties agree the estimated costs related to the Deceleration Lane are approximately \$54,723 (the Funds); provided, however, the Board of Directors of the District may in its sole and absolute discretion agree to make payment to IBC Holdings in excess of the Funds so long as such amount paid does not exceed the actual cost incurred by IBC Holdings, as such cost is verified. The agreement also sets the terms and conditions for verification of costs and Deceleration Lane acquisition. The Deceleration Lane shall be dedicated to the appropriate public entity after the District has received the required Bill of Sale. Upon dedication, the District or grantee public entity shall assume repair, replacement, and maintenance responsibility for the Deceleration Lane.

**NOTE 8 RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool) as of December 31, 2023. The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials’ liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, public officials’ liability, and workers compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.



**CONCORD METROPOLITAN DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 9 TAX, SPENDING, AND DEBT LIMITATIONS**

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On November 2, 1999, a majority of the District's electors who voted in the election authorized the District to collect and spend or retain in a reserve up to \$500,000 annually in property taxes without regard to any limitations under Article X, Section 20 of the Colorado Constitution, or Section 29-1-301 of Colorado Revised Statutes.

In addition, on November 7, 2000, the electors authorized the District to collect and spend or to retain in a reserve of up to \$1,000,000 in 2000 and each year thereafter of rates, fees and other sources as stated in the election question without regard to any limitation under Article X, Section 20 of the Colorado constitution.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year spending limits will require judicial interpretation.

**SUPPLEMENTARY INFORMATION**

**CONCORD METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property taxes	\$ 313,386	\$ 313,386	\$ 313,545	\$ 159
Specific ownership taxes	28,205	28,205	29,062	857
Interest income	2,598	2,598	15,473	12,875
Total Revenues	<u>344,189</u>	<u>344,189</u>	<u>358,080</u>	<u>13,891</u>
<b>EXPENDITURES</b>				
County Treasurer's fee	4,701	4,701	4,707	(6)
Paying agent fees	500	500	500	-
Bond interest	63,840	63,840	63,840	-
Bond principal	205,000	205,000	205,000	-
Contingency	5,952	5,952	-	5,952
Total Expenditures	<u>279,993</u>	<u>279,993</u>	<u>274,047</u>	<u>5,946</u>
<b>NET CHANGE IN FUND BALANCE</b>	64,196	64,196	84,033	19,837
Fund Balance - Beginning of Year	<u>98,847</u>	<u>98,847</u>	<u>102,869</u>	<u>4,022</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 163,043</u>	<u>\$ 163,043</u>	<u>\$ 186,902</u>	<u>\$ 23,859</u>

**CONCORD METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Interest income	6,870	6,870	38,192	31,322
Total Revenues	<u>6,870</u>	<u>6,870</u>	<u>38,192</u>	<u>31,322</u>
<b>EXPENDITURES</b>				
Accounting	5,000	5,000	-	5,000
District management	5,000	5,000	-	5,000
Engineering	5,000	5,000	-	5,000
Legal	5,000	5,000	-	5,000
Capital outlay	430,743	430,743	-	430,743
Traffic and safety control	250,000	250,000	-	250,000
Total Expenditures	<u>700,743</u>	<u>700,743</u>	<u>-</u>	<u>700,743</u>
<b>NET CHANGE IN FUND BALANCE</b>	(693,873)	(693,873)	38,192	732,065
Fund Balance - Beginning of Year	<u>693,873</u>	<u>693,873</u>	<u>701,816</u>	<u>7,943</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 740,008</u>	<u>\$ 740,008</u>

**OTHER INFORMATION**

**CONCORD METROPOLITAN DISTRICT**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**DECEMBER 31, 2023**

<u>Year Ending December 31,</u>	\$3,365,000 General Obligation Refunding Notes Series 2019, Dated October 26, 2019 Interest Payable June 1 and December 1 Principal Payable December 1		
	Principal	Interest	Total
2024	\$ 210,000	\$ 59,166	\$ 269,166
2025	215,000	54,378	269,378
2026	220,000	49,476	269,476
2027	225,000	44,460	269,460
2028	230,000	39,330	269,330
2029	235,000	34,086	269,086
2030	240,000	28,728	268,728
2031	245,000	23,256	268,256
2032	250,000	17,670	267,670
2033	260,000	11,970	271,970
2034	265,000	6,042	271,042
Total	\$ 2,595,000	\$ 368,562	\$ 2,963,562

**CONCORD METROPOLITAN DISTRICT**  
**SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED**  
**DECEMBER 31, 2023**

Year Ended December 31,	Assessed Valuation	Percent Change	Mills Levied	Total Property Taxes		Percent Collected to Levied
				Levied	Collected	
2018/2019	\$ 48,291,840	0.0%	11.000	\$ 531,211	\$ 529,948	99.76 %
2019/2020	54,862,310	13.6%	7.000	384,037	356,832	92.92 %
2020/2021	52,815,660	-3.7%	7.000	369,709	373,314	100.98 %
2021/2022	60,574,650	14.7%	7.000	424,022	423,550	99.89 %
2022/2023	62,677,100	3.5%	7.000	438,740	438,962	100.05 %
Estimated for Year Ending December 31, 2024	\$ 80,222,330	28.0%	\$ 481,334			



**Note:**

Property taxes shown as collected in any one year include collection of delinquent property taxes or abatements of property taxes assessed in prior years. This presentation does not attempt to identify specific years of assessment.

# Development Application

Concord Business Center  
Englewood, Colorado

Instructions	For Office Use Only
<ul style="list-style-type: none"> <li>✓ All applicable sections must be completed</li> <li>✓ All required attachments must be included</li> <li>✓ This application does not cover municipal permitting submittal requirements.</li> <li>✓ Application fee \$500.00. Additional fees determined by the ACC based on application process.</li> </ul>	<p>Project Name <b>Concord Distribution Center</b></p> <p>Job # _____ Date <b>2/13/2024</b></p> <p>Planning Fee _____ Check # _____</p>

Property Owner	Lead Contact if Different than Applicant
<p>Name <b>John E. Travis</b></p> <p>Company <b>EastGroup Properties, L.P.</b></p> <p>Address 2141 E. Camelback Rd., Suite 250 Phoenix, AZ 85016</p> <p>Phone <b>602.840.8600</b></p> <p>Email <b>john.travis@eastgroup.net</b></p>	<p>Name <b>Steven M. Wennerstrom</b></p> <p>Company <b>Lexon Realty Services</b></p> <p>Address PO Box 4171 Greenwood Village, CO 80155</p> <p>Phone <b>303.489.4013</b></p> <p>Email <b>smw@cfcree.com</b></p>
<p>Signature  Date <b>2/13/2024</b></p>	<p>Signature  Date <b>2/13/2024</b></p>

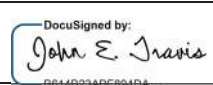
Project Description
Re-paint exterior of building.

Project Information	Project Location
<p>Project Name <b>Concord Distribution Center</b></p> <p>Name of Architect/Engineer/Landscape Architect <b>Painter - PaintSmart Commercial</b></p> <p>Proposed use <b>N/A</b></p>	<p>Address 8536 Concord Center Dr. Englewood, CO 80112</p> <p>Approximate Location</p> <p>Total Property Area <b>5.02 acres</b></p>

## CERTIFICATION

I certify the information and exhibits submitted are true and correct to the best of my knowledge and that in filing this application, I am acting with the knowledge, consent, and authority of the owners of the real property, without whose consent and authority the requested action could not lawfully be accomplished.

**Applicant:** John E. Travis **Date:** 2/13/2024

**By:**  Name (printed)  
Signature



# CONCORD METROPOLITAN DISTRICT

303-779-5710

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**Please remit payment to:**

Concord Metropolitan District  
 Attn: Lindsay Ross  
 8390 E. Crescent Parkway, Suite 300  
 Greenwood Village, CO 80111

Lexon Realty Services PO Box 4171 Greenwood Village, CO 80155
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Attn: Steven Wennerstrom
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## INVOICE

DESCRIPTION	AMOUNT
February 29, 2024	
Application Fee	
Re-Paint exterior of building project:	
<ul style="list-style-type: none"> <li>Application Fee</li> </ul>	
Total:	\$500.00
<b>Total</b>	<b>\$500</b>