

**BUFFALO RIDGE METROPOLITAN DISTRICT**

8390 E. CRESCENT PKWY., STE. 300  
GREENWOOD VILLAGE, CO 80111  
Phone: 303-779-5710 Fax: 303-779-0348  
[www.buffaloridgemd.org](http://www.buffaloridgemd.org)

**NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** Wednesday, March 1, 2023  
**TIME:** 6:00 p.m.  
**LOCATION:** Microsoft Teams

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

- 1. To attend via Microsoft Teams Videoconference, obtain a link to the videoconference

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_NmU4OGM3NDYtODQzMy00YTU0LTg4NjAtOTVmMjc3ZTgzY2Ew%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_NmU4OGM3NDYtODQzMy00YTU0LTg4NjAtOTVmMjc3ZTgzY2Ew%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)

**ACCESS:**

- 2. To attend via telephone, dial 1-720-547-5281 and enter the following additional information: Conference ID: 899 937 718 #

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Michaela Smith	President	May, 2023
Charles Foster	Vice President	May, 2025
Vacant	Secretary/Treasurer	May, 2023
Russ Watterson, Jr.	Assistant Secretary	May, 2025
John Fair	Assistant Secretary	May, 2023

**I. ADMINISTRATIVE MATTERS**

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notices.

- D. Accept Resignation of Robert Kastelitz.
- E. Appointment of Secretary/Treasurer.
- F. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

## **II. CONSENT AGENDA**

- A. Review and consider approval of minutes from the November 29, 2022 Special Board meeting (enclosed).
- B. Review and Consider Ratifying Approval of Interim Claims and Current Claims Totaling \$85,271.32 (enclosed).

## **III. STATUS OF PUBLIC INFRASTRUCTURE PROJECTS**

- A. 120<sup>th</sup> Avenue (Chambers to High Plains Pkwy.) Design and Construction.

## **IV. FINANCIAL MATTERS**

- A. Review and Accept the December 31, 2023 Unaudited Financial Statements and February 2023 Cash Position Report (enclosed).
- B. Other.

## **V. ATTORNEY MATTERS**

- A. Status of May Election.

## **VI. MANAGER MATTERS**

- A. Other.

## **VII. DIRECTOR MATTERS**

- A. Other.

## **VIII. OTHER BUSINESS**

- A. Commercial Development Update
- B. Infrastructure Agreement for Buckley Road Commercial Site

## **IX. ADJOURNMENT**

**The next regular scheduled meeting is May 3, 2023 at 6:00 p.m.**

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BUFFALO RIDGE METROPOLITAN DISTRICT (THE “DISTRICT”)  
HELD  
NOVEMBER 29, 2022

A special meeting of the Board of Directors of the Buffalo Ridge Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, November 29, 2022 at 6:00 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Michaela Smith; President  
Charles Foster; Vice-President  
Robert Kastelitz; Secretary/Treasurer  
Russ Watterson, Jr.; Assistant Secretary  
John Fair; Assistant Secretary

#### Also, In Attendance Were:

Shauna D’Amato and Janece Soendker; CliftonLarsonAllen LLP  
Ron Fano; Spencer Fane LLP  
Mark Bush; Concord Partners, LLC

### ADMINISTRATIVE MATTERS

**Call to Order, Disclosures and Potential Conflicts of Interest:** Director Smith called the meeting to order at 6:00 p.m. Mr. Fano previously advised the Board that pursuant to Colorado law, certain potential disclosures by the Board members may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, and to the extent necessary disclosed any existing conflicts of interest as a property owner within the District or as a party to a contract requiring them to pay taxes, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Directors Watterson Jr. and Foster disclosed that they are partial owner of properties on the east and west side of Chambers. Director Watterson Jr. noted that the agenda contained a matter up for consideration of the Board relating to allocating approx. \$2MM from the general fund to the capital projects fund to install public improvements on property located on the SW corner of 120<sup>th</sup> Ave and Buckley Road (Buckley Parcel). Mr. Watterson disclosed that Mark Bush has plans to acquire and develop the Buckley Parcel, and is the buyer under a contract to acquire that property. Mr. Watterson noted that he has already disclosed that he represents 120<sup>th</sup> & Buckley Associates, Ltd., the current owner of the Buckley Parcel, as their legal counsel. Mr. Watterson advised that his father is the General Partner and an equity owner in 120<sup>th</sup> & Buckley Associates, Ltd. Further, Mr. Watterson disclosed that he represents

## RECORD OF PROCEEDINGS

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Mark Bush on various other legal matters., but does not represent Mr. Bush on his acquisition of the Buckley Parcel. All required written disclosures of any conflict of interest were filed with the Secretary of State prior to the meeting.

**Confirm quorum, location and posting of meeting notices, approval of Agenda:** A quorum was confirmed and posting of meeting notices was acknowledged. Upon a motion duly made by Director Foster, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Agenda as presented.

**Public Comment:** None.

### CONSENT AGENDA

**September 7, 2022 Regular Meeting Minutes**  
**Interim Claims Totaling \$174,454.93**  
**Adoption of Resolution 2022-11-01, Regarding 2023 Annual**  
**Administrative Matters**  
**2023 Insurance Renewal and adoption of documents needed to obtain or**  
**maintain insurance coverage through the Colorado Special Districts**  
**Property and Liability Pool and T. Charles Wilson Risk Management and**  
**authorize membership in the Special District Association**

Following discussion, upon a motion duly made by Director Foster, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Consent Agenda items as presented.

### STATUS OF PUBIC INFRASTRUCTURE PROJECTS

**120<sup>TH</sup> Avenue (Chambers to High Plains Pkwy.) Design and Construction:** Mr. Bush provided an update to the Board. The Board determined to decide action during the budget discussion.

**Other:** None.

### FINANCIAL MATTERS

**Acceptance of September 30, 2022 Unaudited Financial Statements and**  
**November 2022 Cash Position Report:** Ms. Soendker reviewed the September 30, 2022 Unaudited Financial Statements and the November 2022 Cash Position Report with the Board. Following review, upon a motion duly made by Director Foster, seconded by Director Fair and, upon vote, unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements and the November 2022 Cash Position Report.

**Conduct Public Hearing to consider amendment of the 2022 Budget, if**  
**necessary, and consider adoption of Resolution No. 2022-11- to Amend**  
**2022 Budget:** Ms. D'Amato opened the public hearing at 6:35 p.m. Ms. D'Amato closed the public hearing at 6:35 p.m. It was noted that publication of Notice stating that the Board would consider amendment of the 2022 Budget and

## RECORD OF PROCEEDINGS

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the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. There was no public present, and Ms. Soendker informed the Board that a 2022 Budget amendment was not necessary.

**Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolution No. 2022-11-02 to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies:** Ms. D'Amato opened the public hearing at 6:37 p.m. Ms. D'Amato closed the public hearing at 6:37 p.m. It was noted that publication of Notice stating that the Board would consider approval of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. There were no public comments.

Ms. Soendker reviewed the 2023 Budget with the Board. Mr. Bush reviewed for the Board his memo regarding the transfer of \$2,000,000 in the 2023 Budget from the General Fund to the Capital Projects Fund to be committed and used for public infrastructure improvements on the commercial parcel at the corner of 120<sup>th</sup> Avenue and Buckley Road. Following review and discussion, upon a motion duly made by Director Foster, seconded by Director Kastelitz and, upon vote, unanimously carried, the Board approved the 2023 Budget, subject to the transfer of the General Fund monies to Capital Projects outlined in the memo and other revisions discussed and the Adoption of Resolution No. 2022-11-02 to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies as presented.

**Authorize District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties:** Upon a motion duly made by Director Foster, seconded by Director Smith and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

**Appointment of Board member to sign the DLG-70 Certification of Tax Levies:** Upon a motion duly made by Director Foster, seconded by Director Smith and, upon vote, unanimously carried, the Board appointed Director Smith to sign the DLG-70 Certification of Tax Levies.

**Consider approval of engagement letter with Fiscal Focus Partners to prepare the 2022 Audit:** Ms. Soendker reviewed with the Board and noted the fee should be approximately \$5,800. Following review, upon a motion duly made by Director Watterson Jr., seconded by Director Foster and, upon

RECORD OF PROCEEDINGS

vote, unanimously carried, the Board approved the engagement letter with Fiscal Focus Partners to prepare the 2022 Audit.

ATTORNEY  
MATTERS

**Consider approval of Resolution regarding 2023 System Development Fees:** Ms. Soendker reviewed with the Board. Following review, upon a motion duly made by Director Watterson Jr., seconded by Director Foster and, upon vote, unanimously carried, the Board approved the Resolution regarding 2023 System Development Fees.

**Consider adoption of Resolution No. 2022-11-02 Calling a Regular Election for Directors on May 3, 2022, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election:** Attorney Fano reviewed the 2023 Budget process and resolution with the Board, noting that Directors Smith Kastelitz and Fair’s terms are up in 2023. Following review, upon a motion duly made by Director Foster, seconded by Director Smith, and upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-02 Calling a Regular Election for Directors on May 3, 2022, appointing the DEO and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election as presented.

**Consider adoption of Resolution No. 2022-11-03, Resolution of Intent Regarding Bond Refinancing:** Attorney Fano reviewed with the Board. Following review, upon a motion duly made by Director Smith, seconded by Director Foster and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-03, Resolution of Intent Regarding Bond Refinancing.

MANAGER  
ITEMS

**Other- Worker’s Compensation Resolution:** Attorney Fano reviewed the resolution with the Board, and the Board determined to keep this in place.

**Consider Approval of CliftonLarsonAllen LLP Statements of Work:** Ms. D’Amato reviewed the Statements of Work with the Board. Following review, Upon a motion duly made by Director Watterson, Jr., seconded by Director Foster and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Statements of Work as presented.

DIRECTOR  
MATTERS

OTHER  
BUSINESS

**Other:** None.

**Other:** None.

ADJOURNMENT

The Board discussed moving the meetings back a week or two to avoid holidays. CliftonLarsonAllen LLP office will send an email closer to January to poll the Board for the January meeting.

## RECORD OF PROCEEDINGS

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Upon a motion duly made by Director Watterson, Jr., seconded by Director Smith and, upon vote unanimously carried, the Board adjourned the meeting at 7:33 p.m.

Respectfully submitted,

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Secretary for the Meeting



**Buffalo Ridge Metropolitan District**  
**Interim Check List**  
January 1, 2023 - February 23, 2023

<b>Check Date</b>	<b>Check No. Ref</b>	<b>Vendor</b>	<b>Amount</b>
1/13/2023	P23011302 - 4856794	Entitlement and Engineering Solutions, Inc	\$ 7,965.50
1/13/2023	P23011302 - 4856794	Entitlement and Engineering Solutions, Inc	417.50
1/13/2023	P23011302 - 4856797	Foster Consulting, LTD	3,940.00
1/13/2023	P23011302 - 4856797	Foster Consulting, LTD	2,380.00
1/13/2023	P23011302 - 4856800	CliftonLarsonAllen, LLP	4,758.63
1/13/2023	P23011302 - 4856800	CliftonLarsonAllen, LLP	3,435.86
1/13/2023	P23011302 - 4856803	Summit Services Group LLC	100.00
1/13/2023	P23011302 - 4856803	Summit Services Group LLC	100.00
1/13/2023	P23011302 - 4856806	Concord Partners LLC	7,500.00
1/13/2023	P23011302 - 4856806	Concord Partners LLC	7,500.00
1/13/2023	P23011302 - 4856809	Colorado Community Media	24.80
1/13/2023	P23011302 - 4856812	Spencer Fane LLP	4,503.50
1/13/2023	P23011302 - 4856815	Harris Kocher Smith	4,925.00
1/20/2023	P23012002 - 5973272	Colorado Special District P&L Pool	5,637.00
1/23/2023	P23021402 - 9512062	South Adams Co. Water & San Dist	26.60
2/15/2023	P23021402 - 9511419	Spencer Fane LLP	620.00
2/15/2023	P23021402 - 9511688	CliftonLarsonAllen, LLP	2,823.90
2/15/2023	P23021402 - 9511810	GroundWorks Development LLC	7,647.50
2/15/2023	P23021402 - 9511893	Summit Services Group LLC	100.00
2/15/2023	P23021402 - 9511935	CliftonLarsonAllen, LLP	2,452.28
2/15/2023	P23021402 - 9512135	Entitlement and Engineering Solutions, Inc	7,798.25
2/15/2023	P23021402 - 9512339	Summit Services Group LLC	100.00
2/15/2023	P23021402 - 9512419	Foster Consulting, LTD	2,240.00
2/15/2023	P23021402 - 9512527	Concord Partners LLC	7,500.00
2/15/2023	P23021402 - 9512639	T. Charles Wilson Insurance Service	775.00
<b>Check List Total</b>			<b>\$ 85,271.32</b>

Check List Count = 25

**BUFFALO RIDGE METROPOLITAN DISTRICT**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022**

**BUFFALO RIDGE METROPOLITAN DISTRICT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2022**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>				
Cash - Checking	\$ 19,658	\$ -	\$ 151,168	\$ 170,826
Colotrust - General	2,039,809	39,740	1,804,107	3,883,656
Trust - Series 2018A - UMB - Project Fund	-	-	145	145
Trust - Series 2018B - UMB - Restricted Project	-	-	5,960,261	5,960,261
Trust - Series 2018B - UMB - Unrestricted Project	-	-	2,315,571	2,315,571
Trust - Series 2018A - UMB - Bond Fund	-	5,595	-	5,595
Trust - Series 2018A - UMB - Surplus Fund	-	1,060,509	-	1,060,509
Trust - Series 2018B - Subordinate Bond Fund	-	279	-	279
Accounts receivable	22,930	-	3,583	26,513
Receivable from County Treasurer	1,814	13,725	-	15,539
Property tax receivable	316,360	2,393,842	-	2,710,202
Prepaid insurance	450	-	-	450
Deposits	-	-	33,000	33,000
<b>TOTAL ASSETS</b>	<b>\$ 2,401,021</b>	<b>\$ 3,513,690</b>	<b>\$ 10,267,835</b>	<b>\$ 16,182,546</b>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 19,447	\$ -	\$ 48,597	\$ 68,044
Total Liabilities	19,447	-	48,597	68,044
 <b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred property tax revenue	316,360	2,393,842	-	2,710,202
Total Deferred Inflows of Resources	316,360	2,393,842	-	2,710,202
 <b>FUND BALANCES</b>				
Total Fund Balances	2,065,214	1,119,848	10,219,238	13,404,300
 <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	 <b>\$ 2,401,021</b>	 <b>\$ 3,513,690</b>	 <b>\$ 10,267,835</b>	 <b>\$ 16,182,546</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.

**BUFFALO RIDGE METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

**GENERAL FUND**

	<b>Annual Budget</b>	<b>Year to Date Actual</b>	<b>Variance</b>
<b>REVENUES</b>			
Property taxes	\$ 307,965	\$ 306,118	\$ (1,847)
Specific ownership tax	21,558	22,156	598
Building permit fee rebate	132,000	20,010	(111,990)
Sales/use tax rebate	330,000	36,952	(293,048)
Interest income	2,300	38,463	36,163
Other revenue	-	240	240
Drainage fee rebate	77,000	3,495	(73,505)
Road impact fee rebate	154,000	9,351	(144,649)
<b>TOTAL REVENUES</b>	<b>1,024,823</b>	<b>436,785</b>	<b>(588,038)</b>
<b>EXPENDITURES</b>			
Accounting	52,250	47,265	4,985
Audit	5,400	5,200	200
County Treasurer's fee	4,619	4,593	26
Dues and licenses	550	500	50
Insurance and bonds	7,100	6,912	188
District management	49,500	24,964	24,536
Legal services	38,500	20,382	18,118
Miscellaneous	3,000	2,065	935
Election expense	50,000	3,116	46,884
Water - irrigation	2,000	1,682	318
Contingency	50,581	-	50,581
<b>TOTAL EXPENDITURES</b>	<b>263,500</b>	<b>116,679</b>	<b>146,821</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>761,323</b>	<b>320,106</b>	<b>(441,217)</b>
<b>FUND BALANCES - BEGINNING</b>	<b>1,932,975</b>	<b>1,745,109</b>	<b>(187,866)</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 2,694,298</b>	<b>\$ 2,065,214</b>	<b>\$ (629,083)</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.

## **SUPPLEMENTARY INFORMATION**

**BUFFALO RIDGE METROPOLITAN DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

**DEBT SERVICE FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
System development fees	\$ 150,000	\$ 96,390	\$ (53,610)
System development fees - commercial	150,000	-	(150,000)
Property taxes	2,329,931	2,315,954	(13,977)
Specific ownership tax	163,095	167,620	4,525
Interest income	1,100	35,835	34,735
ERU sales	135,000	75,000	(60,000)
<b>TOTAL REVENUES</b>	<u>2,929,126</u>	<u>2,690,799</u>	<u>(238,327)</u>
<b>EXPENDITURES</b>			
County Treasurer's fee	34,949	34,756	193
Paying agent fees	6,000	6,000	-
Bond principal - 2018A	290,000	290,000	-
Bond principal - 2018B	500,000	252,000	248,000
Bond interest - 2018A	1,208,082	1,208,081	1
Bond interest - 2018B	1,000,000	977,925	22,075
Contingency	20,969	-	20,969
<b>TOTAL EXPENDITURES</b>	<u>3,060,000</u>	<u>2,768,762</u>	<u>291,238</u>
<b>NET CHANGE IN FUND BALANCES</b>	(130,874)	(77,963)	52,911
<b>FUND BALANCES - BEGINNING</b>	<u>1,165,046</u>	<u>1,197,811</u>	<u>32,765</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,034,172</u>	<u>\$ 1,119,848</u>	<u>\$ 85,676</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.

**BUFFALO RIDGE METROPOLITAN DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Interest income	\$ 3,000	\$ 172,402	\$ 169,402
Reimbursed expenditures	2,800,000	-	(2,800,000)
Other revenue	-	8,400	8,400
<b>TOTAL REVENUES</b>	<u>2,803,000</u>	<u>180,802</u>	<u>(2,622,198)</u>
<b>EXPENDITURES</b>			
Accounting	30,000	1,210	28,790
District management	32,000	1,094	30,906
Legal services	15,000	13,588	1,412
Miscellaneous	5,000	-	5,000
Construction management	120,000	132,345	(12,345)
BR Village Center - design	20,000	1,700	18,300
120th & Chambers - Landscaping	10,000	-	10,000
CTF Refund	146,393	-	146,393
BR Village Center - Lights	120,000	53,527	66,473
BR Village Center - Landscaping	90,000	997	89,003
120th Widening - South Side	4,000,000	83,773	3,916,227
120th Widening - North Side	2,800,000	56,965	2,743,035
Contingency	5,750,248	-	5,750,248
<b>TOTAL EXPENDITURES</b>	<u>13,138,641</u>	<u>345,199</u>	<u>12,793,442</u>
<b>NET CHANGE IN FUND BALANCES</b>	(10,335,641)	(164,397)	10,171,244
<b>FUND BALANCES - BEGINNING</b>	<u>10,335,641</u>	<u>10,383,635</u>	<u>47,994</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ 10,219,238</u>	<u>\$ 10,219,238</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.

**BUFFALO RIDGE METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**December 31, 2022**  
**Updated as of February 23, 2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Conservation Trust Fund	Total
<b><u>Wells Fargo - Checking Account</u></b>					
Balance as of 12/31/22	\$ 19,658.04	\$ -	\$ 4,775.21	\$ 146,393.16	\$ 170,826.41
Subsequent activities:					
01/18/23 - Transfer from Colotrust	6,000.00	-	-	-	6,000.00
01/20/23 - Online Payment CSDLP	(5,637.00)	-	-	-	(5,637.00)
01/06/23 - Transfer from ColoTrust	12,124.71	-	30,875.29	-	43,000.00
01/13/23 - Bill.com Payment	(11,900.29)	-	(35,650.50)	-	(47,550.79)
01/23/23 - ACH Payment to SACWSD	(26.60)	-	-	-	(26.60)
02/07/23 - Transfer from ColoTrust	14,361.75	-	17,638.25	-	32,000.00
02/14/23 - Bill.com Payment	(13,670.28)	-	(17,638.25)	-	(31,308.53)
<i>Anticipated balance</i>	<u>20,910.33</u>	<u>-</u>	<u>-</u>	<u>146,393.16</u>	<u>167,303.49</u>
<b><u>ColoTrust</u></b>					
Balance as of 12/31/22	2,039,808.73	39,739.81	1,804,107.01	-	3,883,655.55
Subsequent activities:					
Deposits, SDF Residential - January	-	2,700.00	-	-	2,700.00
01/06/23 - Transfer to WF Bank	(12,124.71)	-	(30,875.29)	-	(43,000.00)
01/18/23 - Transfer to WF Bank	(6,000.00)	-	-	-	(6,000.00)
01/06/23 - Transfer to UMB - Bond Fund	-	(39,739.81)	-	-	(39,739.81)
01/10/23 - Ptax Deposit	1,814.15	13,724.78	-	-	15,538.93
01/31/23 - Interest Income	7,415.02	-	7,415.03	-	14,830.05
02/07/23 - Transfer to WF Bank	11,900.29	-	35,650.50	-	47,550.79
02/10/23 - Commerce City agrmt pymt (July - Dec. 2022)	22,929.88	-	-	-	22,929.88
02/10/23 - Ptax Deposit	2,182.71	16,516.36	-	-	18,699.07
<i>Anticipated balance</i>	<u>2,067,926.07</u>	<u>32,941.14</u>	<u>1,816,297.25</u>	<u>-</u>	<u>3,917,164.46</u>
<b><u>TRUST ACCOUNTS</u></b>					
<b><u>UMB - Senior Bond Fund 2018A</u></b>					
Balance as of 12/31/22	-	5,594.80	-	-	5,594.80
Subsequent activities:					
01/06/23 - Transfer from CSAFE	-	39,739.81	-	-	39,739.81
01/31/23 - Interest Income	-	52.27	-	-	52.27
<i>Anticipated balance</i>	<u>-</u>	<u>45,386.88</u>	<u>-</u>	<u>-</u>	<u>45,386.88</u>

(CONTINUED)

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**BUFFALO RIDGE METROPOLITAN DISTRICT**  
**Schedule of Cash Position**  
**December 31, 2022**  
**Updated as of February 23, 2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Conservation Trust Fund	Total
(CONTINUED)					
<b><u>UMB - Subordinate Bond Fund 2018B</u></b>					
Balance as of 12/31/22	-	278.98	-	-	278.98
Subsequent activities:					
01/31/23 - Interest Income	-	1.03	-	-	1.03
<i>Anticipated balance</i>	-	280.01	-	-	280.01
<b><u>UMB - Senior Surplus Fund 2018A</u></b>					
Balance as of 12/31/22	-	1,060,508.98	-	-	1,060,508.98
Subsequent activities:					
01/31/23 - Interest Income	-	4,063.39	-	-	4,063.39
<i>Anticipated balance</i>	-	1,064,572.37	-	-	1,064,572.37
<b><u>UMB - Senior Project Fund 2018A</u></b>					
Balance as of 12/31/22	-	-	145.42	-	145.42
Subsequent activities:					
01/31/23 - Interest Income	-	-	0.64	-	0.64
<i>Anticipated balance</i>	-	-	146.06	-	146.06
<b><u>UMB - Restricted Project Fund 2018B</u></b>					
Balance as of 12/31/22	-	-	5,960,260.73	-	5,960,260.73
Subsequent activities:					
01/31/23 - Interest Income	-	-	22,841.12	-	22,841.12
<i>Anticipated balance</i>	-	-	5,983,101.85	-	5,983,101.85
<b><u>UMB - Unrestricted Project Fund 2018B</u></b>					
Balance as of 12/31/22	-	-	2,315,571.23	-	2,315,571.23
Subsequent activities:					
01/31/23 - Interest Income	-	-	8,873.83	-	8,873.83
<i>Anticipated balance</i>	-	-	2,324,445.06	-	2,324,445.06
<i>Anticipated balances</i>	2,088,836.40	1,143,180.40	10,123,990.22	146,393.16	13,502,400.18

**Interest Income Rates 01/31/23**

ColoTrust - 4.5569%

UMB (Invested in ColoTrust) - 4.5569%

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**BUFFALO RIDGE METROPOLITAN DISTRICT**  
**Property Taxes Reconciliation**  
**2022**

	Current Year								Prior Year			
	Property Taxes	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	\$ 21,404.76	\$ (224.06)	\$ 11,382.38	\$ (4.48)	\$ (317.71)	\$ -	\$ 32,240.89	0.80%	0.80%	\$ 35,347.86	1.11%	1.11%
February	195,726.86	-	12,501.91	-	(2,935.90)	-	205,292.87	7.42%	8.22%	852,097.53	38.70%	39.81%
March	1,079,193.01	-	12,470.69	35.63	(16,188.43)	-	1,075,510.90	40.91%	49.13%	76,794.87	2.97%	42.78%
April	90,254.14	-	140.79	-	(1,353.81)	-	89,041.12	3.42%	52.56%	369,947.39	16.38%	59.15%
May	98,067.34	-	11,707.02	52.41	(1,471.80)	-	108,354.97	3.72%	56.27%	117,749.04	4.81%	63.96%
June	1,105,576.05	-	12,015.79	214.40	(16,586.85)	-	1,101,219.39	41.91%	98.18%	739,509.68	33.64%	97.60%
July	15,571.04	(27.24)	28,568.22	305.50	(237.81)	-	44,179.71	0.59%	98.77%	44,179.71	-2.93%	94.67%
August	6,633.28	3.29	13,021.32	201.89	(102.58)	-	19,757.20	0.25%	99.03%	-	1.29%	95.96%
September	6,691.59	-	40,053.93	233.47	(103.87)	-	46,875.12	0.25%	99.28%	12,286.71	0.32%	96.28%
October	1,432.16	-	16,621.90	64.94	(22.45)	-	18,096.55	0.05%	99.33%	13,081.07	0.00%	96.28%
November	1,768.98	-	15,753.59	94.95	(27.95)	-	17,589.57	0.07%	99.40%	15,331.02	0.08%	96.36%
December	-	-	15,538.93	-	-	-	15,538.93	0.00%	99.40%	16,599.92	0.20%	96.56%
	<b>\$ 2,622,319.21</b>	<b>\$ (248.01)</b>	<b>\$ 189,776.47</b>	<b>\$ 1,198.71</b>	<b>\$ (39,349.16)</b>	<b>\$ -</b>	<b>\$ 2,773,697.22</b>	<b>99.40%</b>	<b>99.40%</b>	<b>\$ 2,292,924.80</b>	<b>96.56%</b>	<b>96.56%</b>

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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**Property Tax, net of rebates**

General Fund	\$ 307,965.00	11.67%	\$ 306,117.51	99.40%
Debt Service Fund	2,329,931.00	88.33%	2,315,953.69	99.40%
	<b>\$ 2,637,896.00</b>	<b>100.00%</b>	<b>\$ 2,622,071.20</b>	<b>99.40%</b>

**Specific Ownership Tax**

General Fund	\$ 21,558.00	11.67%	\$ 22,156.16	102.77%
Debt Service Fund	163,095.00	88.33%	167,620.31	102.77%
	<b>\$ 184,653.00</b>	<b>100.00%</b>	<b>\$ 189,776.47</b>	<b>102.77%</b>

**Treasurer's Fees**

General Fund	\$ 4,619.00	11.67%	\$ 4,593.45	99.45%
Debt Service Fund	34,949.00	88.33%	34,755.71	99.45%
	<b>\$ 39,568.00</b>	<b>100.00%</b>	<b>\$ 39,349.16</b>	<b>99.45%</b>

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**BUFFALO RIDGE METROPOLITAN DISTRICT  
Property Taxes Reconciliation  
2023**

	Current Year							Prior Year				
	Property Taxes	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	\$ 4,318.40	\$ -	\$ 14,445.45	\$ -	\$ (64.78)	\$ -	\$ 18,699.07	0.16%	0.16%	\$ 32,240.89	0.80%	0.80%
February							-	0.00%	0.16%	205,292.87	7.42%	8.22%
March							-	0.00%	0.16%	1,075,510.90	40.91%	49.13%
April							-	0.00%	0.16%	89,041.12	3.42%	52.56%
May							-	0.00%	0.16%	108,354.97	3.72%	56.27%
June							-	0.00%	0.16%	1,101,219.39	41.91%	98.18%
July							-	0.00%	0.16%	44,179.71	0.59%	98.77%
August							-	0.00%	0.16%	19,757.20	0.25%	99.03%
September							-	0.00%	0.16%	46,875.12	0.25%	99.28%
October							-	0.00%	0.16%	18,096.55	0.05%	99.33%
November							-	0.00%	0.16%	17,589.57	0.07%	99.40%
December							-	0.00%	0.16%	15,538.93	0.00%	99.40%
	\$ 4,318.40	\$ -	\$ 14,445.45	\$ -	\$ (64.78)	\$ -	\$ 18,699.07	0.16%	0.16%	\$ 2,773,697.22	99.40%	99.40%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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**Property Tax, net of rebates**

General Fund	\$ 316,360.00	11.67%	\$ 504.08	0.16%
Debt Service Fund	2,393,842.00	88.33%	3,814.32	0.16%
	<u>\$ 2,710,202.00</u>	<u>100.00%</u>	<u>\$ 4,318.40</u>	<u>0.16%</u>

**Specific Ownership Tax**

General Fund	\$ 22,145.00	11.67%	\$ 1,686.19	7.61%
Debt Service Fund	167,569.00	88.33%	12,759.26	7.61%
	<u>\$ 189,714.00</u>	<u>100.00%</u>	<u>\$ 14,445.45</u>	<u>7.61%</u>

**Treasurer's Fees**

General Fund	\$ 4,745.00	11.67%	\$ 7.56	0.16%
Debt Service Fund	35,908.00	88.33%	57.22	0.16%
	<u>\$ 40,653.00</u>	<u>100.00%</u>	<u>\$ 64.78</u>	<u>0.16%</u>

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