

ANNUAL INFORMATION REPORT
for the year ended December 31, 2023
ATEC METROPOLITAN DISTRICT NO. 1
(THE “DISTRICT”)

CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO

As required by Section 32-1-207(3)(c), C.R.S. and the requirements of Section VIII of the District's Amended and Restated Service Plan, approved by the City Council of the City of Aurora (the “City”), the following report of the activities from January 1, 2023 to December 31, 2023 is hereby submitted.

Relationship to The Aurora Highlands Community Authority Board / Third Amended and Restated Establishment Agreement. As of November 21, 2019, and pursuant to The Aurora Highlands Community Authority Board Third Amended and Restated Establishment Agreement, dated December 15, 2022 (the “CAB” and the “Third A/R CABEA”, respectively), the CAB has been organized to, *inter alia*, (a) facilitate the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and operation and maintenance of the Public Improvements; and (b) provide certain services contemplated by the Service Plans of the District, ATEC Metropolitan District No. 2 (“ATEC 2” and collectively with the District, the “ATEC Districts”), Aerotropolis Area Coordinating Metropolitan District (“AACMD”), The Aurora Highlands Metropolitan District Nos. 1 - 5 (collectively “TAH Nos. 1-5”), The Aurora Highlands Metropolitan District No. 6, formerly known as First Creek Ranch Metropolitan District (“TAH No. 6”, and together with the District, ATEC 2, AACMD and TAH Nos. 1-6, the “CAB Districts”) on behalf of the CAB Districts, including covenant enforcement and design review services. Pursuant to the Third A/R CABEA, the CAB has: (i) entered into intergovernmental agreements with other governmental entities, (ii) adopted rules and regulations, (iii) conducted an audit, and (iv) issued debt to facilitate the construction of public improvements.

On August 29, 2023, the CAB issued its Special Tax Revenue Convertible Capital Appreciation Bonds, Series 2023A (the “2023A Bonds”) for the purpose of (a) paying Project Costs (as defined in the Limited Offering Memorandum related to the 2023A Bonds), and (b) paying certain costs incurred in the issuance of the 2023A Bonds. The 2023A Bonds, which rely on and are allocated against the debt authority of the CAB Districts, are secured, in part, by a pledge of revenues from certain of the CAB districts. The issuance of the CAB’s 2023A Bonds is reflected in the CAB’s 2023 Audit.

- A. **Boundary changes made or proposed to the District’s boundary as of December 31 of the report year.** There were no boundary changes processed during the reporting period.
- B. **Intergovernmental Agreements with other governmental entities, entered into, proposed or terminated as of December 31 of the report year.** The District did not enter into or terminate any Intergovernmental Agreements during the reporting period.
- C. **Access information to obtain a copy of rules and regulations adopted.** The CAB’s Rules and Regulations may be accessed at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent

Parkway, Suite 300, Greenwood Village, CO 80111, or on the District's website: <https://theaurorahighlands.specialdistrict.net>.

- D. **A summary of any litigation which involves the District Public Improvements.** There is no litigation, pending or threatened, against the District of which we are aware.
- E. **Status of the District's construction of the Public Improvements.** The District did not directly construct any Public Improvements in 2023, however, the District is a party to certain Agreements pursuant to which it is responsible, together with TAH 1-6 and ATEC 2, for the funding of certain improvements constructed by AACMD in 2023. AACMD, in its capacity as the Program Manager for ARTA and as the coordinator of construction projects for the CAB, of which the CAB Districts are members, constructed the following improvements within the District's boundaries during the reporting period:
- i. Grading/Stormwater Management.
 - ii. Site Utilities (Water, Sanitary Sewer, Storm Drainage Facilities);
 - iii. Public Roadways including some streetlights; and
 - iv. Project Monumentation.
- F. **Conveyance or dedications of facilities or improvements, constructed by the District to the City.** No facilities or improvements were dedicated to or accepted by the City during the reporting period.
- G. **The final assessed valuation of the District for the report year:** A copy of the 2023 certification of assessed valuation from Adams County is attached hereto as **Exhibit A**.
- H. **Current year budget, including a description of the Public Improvements to be constructed in such year.** A copy of the 2024 Budget for the District is attached hereto as **Exhibit B**. The District is not anticipated to construct Public Improvements in the budget year. A copy of the 2024 Budget for the CAB is attached to the Annual Report for AACMD.
- I. **Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles, or audit exemption, if applicable.** The District was exempt from an audit for the year ending December 31, 2023. The District's 2023 Application for Exemption from Audit is attached hereto as **Exhibit C**. A copy of the 2022 Audit for the CAB is attached to the Annual Report for AACMD.
- J. **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.** There were no uncured events of default during the reporting period.
- K. **Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.** There were no instances of the District's inability to pay its obligations during the reporting period.

EXHIBIT A
Final Certification of Assessed Valuation

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **474 - ATEC METRO DISTRICT 1**

IN ADAMS COUNTY ON 12/11/2023

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$215,800
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$172,090
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$172,090
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$58,486
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

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

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

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

EXHIBIT B
2024 Budget

ATEC METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2024

**ATEC METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/23/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	7,608	7,553	6,266
Specific ownership taxes	515	500	439
ARI - Aurora Regional Improvement Tax	-	-	35
Interest income	7	40	-
Other revenue	-	48	500
Total revenues	8,130	8,141	7,240
Total funds available	8,130	8,141	7,240
EXPENDITURES			
General and administrative			
County Treasurer's fee	-	113	94
County Treasurer's fee - ARI	-	-	1
Contingency	-	-	500
Intergovernmental transfers - CAB	8,130	8,028	6,611
Intergovernmental transfers - ARTA	-	-	34
Total expenditures	8,130	8,141	7,240
ENDING FUND BALANCES	\$ -	\$ -	\$ -

ATEC METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/23/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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ASSESSED VALUATION

Agricultural	2,930	2,670	2,680
State assessed	13,510	14,880	13,480
Personal property	200,940	198,250	155,930
Certified Assessed Value	\$ 217,380	\$ 215,800	\$ 172,090

MILL LEVY

General	35.000	35.000	36.412
ARI	0.000	0.000	0.201
Total mill levy	35.000	35.000	36.613

PROPERTY TAXES

General	\$ 7,608	\$ 7,553	\$ 6,266
ARI	-	-	35
Levied property taxes	7,608	7,553	6,301
Budgeted property taxes	\$ 7,608	\$ 7,553	\$ 6,301

BUDGETED PROPERTY TAXES

General	\$ 7,608	\$ 7,553	\$ 6,266
ARI	-	-	35
	\$ 7,608	\$ 7,553	\$ 6,301

**ATEC METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

ATEC Metropolitan District No. 1 (the “District”), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District’s service area is located in Adams County, Colorado. Concurrently with the formation of the District, the City of Aurora (the “City”) approved the formation of ATEC Metropolitan District No. 2 (the “ATEC Districts”). The District was organized on November 19, 2019. The District was established to provide public streets, traffic and safety, water, sanitary and storm sewer, park and recreation, public transportation, communications systems, fire protection, security improvements, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On November 5, 2019, the District’s voters authorized total general obligation indebtedness of \$56,000,000,000 for the above listed facilities and powers but, the District’s Service Plan limits the total indebtedness to \$4,000,000,000, with a maximum debt mill levy of 50.000 mills, subject to changes in the method of calculating residential assessed valuation. The maximum debt service mill levy shall not apply to the District’s ability to increase its mill levy necessary for the provision of operation and maintenance services. The Service Plan also restricts the District’s powers for fire protection, television relay and translation, and golf course construction unless the District enters into an agreement with the City allowing for these powers.

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

The District prepares its budget on the modified accrual basis of accounting, in accordance with the requirements of Section 29-1-105, C.R.S., 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.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

AACMD, the City of Aurora and Adams County have established the Aerotropolis Regional Transportation Authority (“ARTA”), pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Beginning in 2019, ARTA will impose an ARTA Mill Levy on the District. The District will deposit revenues from the ARTA Mill Levy with AACMD to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (“ARI”) Mill Levy and will deposit the ARI Mill Levy revenues with ARTA to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

On November 21, 2019, the ATEC Districts, AACMD and The Aurora Highlands Metropolitan District Nos. 1-3 (collectively, the “CAB Districts”) formed The Aurora Highlands Community Authority Board (“CAB”) pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation

**ATEC METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided (Continued)

of public improvements within their combined service area. On April 27, 2022, the CAB Districts approved the addition of The Aurora Highlands Metropolitan District Nos. 4-6 to the CAB. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operations of public improvements benefiting the CAB Districts and their residents and owners.

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

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

Category	Rate		Category	Rate		Actual Value Reduction	Amount
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 7% of the property taxes collected.

**ATEC METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes ARI

ARTA imposes a mill levy of 5.000 mills for payment of the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements as contemplated by ARTA (see "Services Provided" above). The District has agreed to levy an additional 0.115 mills due to a change in calculating the residential assessed valuation.

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Administrative Expenditures

The District is a member of the CAB. The CAB will provide all of the operating and administrative expenditures, which include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, meeting expense, and other administrative expenditures.

Intergovernmental Transfers CAB

On June 30, 2020, the CAB and the CAB Districts entered into the Mill Levy Policy Agreement, which was amended on December 22, 2021. Pursuant to the Amended and Restated Mill Levy Allocation Policy Agreement, the District agrees to ensure that the mill levies determined by the CAB each year are imposed and transferred to the CAB in accordance with the Revenue Pledged Agreement (described below).

On December 22, 2021, the District entered into the Revenue Pledge Agreement (Pledged Agreement) with the CAB as a part of the 2021 Series A and 2021 Series B Bond issuances. Per the Pledge Agreement, the District agrees to pay such portion of their operations and financing costs as may be funded with the District's Pledged Revenue and Subordinate Pledged Revenue to the extent available to the Districts pursuant to the provisions of the Pledged Agreement and the Amended and Restated Mill Levy Allocation Policy Agreement.

Intergovernmental Transfer ARTA

Per the Intergovernmental Agreement Regarding Imposition, Collection and Transfer of ARI Mill Levy, AACMD requires that the District transfer all revenues derived from ARI Mill Levy to ARTA within sixty (60) days of the District's receipt.

**ATEC METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since the District transfers nearly all of its TABOR eligible revenue to the CAB, the Emergency Reserve related to this revenue is accounted for in the CAB.

Debt and Leases

The District has no outstanding debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.

EXHIBIT C
2023 Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

ATEC Metropolitan District No. 1
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814
Jason Carroll
303-779-5710
jason.carroll@claconnect.com

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Jason Carroll
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

PREPARER (SIGNATURE REQUIRED)		DATE PREPARED	
See Accountant's Compilation Report		2/20/24	
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description		Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes:	Property (report mills levied in Question 10-6)	\$ 6,860	
2-2		Specific ownership	\$ 517	
2-3		Sales and use	\$ -	
2-4		Other (specify):	\$ -	
2-5	Licenses and permits		\$ -	
2-6	Intergovernmental:	Grants	\$ -	
2-7		Conservation Trust Funds (Lottery)	\$ -	
2-8		Highway Users Tax Funds (HUTF)	\$ -	
2-9		Other (specify):	\$ -	
2-10	Charges for services		\$ -	
2-11	Fines and forfeits		\$ -	
2-12	Special assessments		\$ -	
2-13	Investment income		\$ 31	
2-14	Charges for utility services		\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)		\$ -	
2-16	Lease proceeds		\$ -	
2-17	Developer Advances received (should agree with line 4-4)		\$ -	
2-18	Proceeds from sale of capital assets		\$ -	
2-19	Fire and police pension		\$ -	
2-20	Donations		\$ -	
2-21	Other (specify):		\$ 48	
2-22			\$ -	
2-23			\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE		\$ 7,455	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description		Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative		\$ -	
3-2	Salaries		\$ -	
3-3	Payroll taxes		\$ -	
3-4	Contract services		\$ -	
3-5	Employee benefits		\$ -	
3-6	Insurance		\$ -	
3-7	Accounting and legal fees		\$ -	
3-8	Repair and maintenance		\$ -	
3-9	Supplies		\$ -	
3-10	Utilities and telephone		\$ -	
3-11	Fire/Police		\$ -	
3-12	Streets and highways		\$ -	
3-13	Public health		\$ -	
3-14	Capital outlay		\$ -	
3-15	Utility operations		\$ -	
3-16	Culture and recreation		\$ -	
3-17	Debt service principal (should agree with Part 4)		\$ -	
3-18	Debt service interest		\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)		\$ -	
3-20	Repayment of Developer Advance Interest		\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)		\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)		\$ -	
3-23	Other (specify): Transfers to other districts		\$ 179	
3-24	Count Treasurer's Fees		\$ 103	
3-25	Intergovernmental Transfers - CAB		\$ 7,173	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES		\$ 7,455	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain below: N/A	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain below: N/A	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
	Developer Advances	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	TOTAL	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 56,000,000,000.00	
	Date the debt was authorized:	11/5/2019	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	\$ -	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	\$ -	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased?		
	What is the original date of the lease?		
	Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?	\$ -	

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -
5-2	Certificates of deposit	\$ -
	Total Cash Deposits	\$ -
	Investments (if investment is a mutual fund, please list underlying investments):	
	CSAFE	\$ 0
5-3		\$ -
		\$ -
		\$ -
	Total Investments	\$ 0
	Total Cash and Investments	\$ 0

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes

No

6-1 Does the entity have capital assets?

☐☒

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

☐☒

N/A

6-3	Complete the following capital & right-to-use assets table:	Balance -	Additions (Must	Deletions	Year-End
		beginning of the	be included in		
		year*	Part 3)		Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation/Amortization	\$ -	\$ -	\$ -	\$ -
	(Please enter a negative, or credit, balance)				
TOTAL		\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

Yes

No

7-1 Does the entity have an "old hire" firefighters' pension plan?

☐☒

7-2 Does the entity have a volunteer firefighters' pension plan?

☐☒

If yes: Who administers the plan?

Indicate the contributions from:

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

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

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:

☒☐☐

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

☒☐☐

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 8,582

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

Please answer the following question by marking in the appropriate box		Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date of formation: <input type="text"/>		
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please list the NEW name & PRIOR name: <input type="text"/>		
10-3	Is the entity a metropolitan district? Please indicate what services the entity provides: <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-4	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during If yes: Date Filed: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10-6	Does the entity have a certified Mill Levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills	<input type="text" value="-"/>	
	General/Other mills	<input type="text" value="35.000"/>	
	Total mills	<input type="text" value="35.000"/>	
		Yes	No
10-7	NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

10-3. Public streets, traffic and safety, water, sanitary and storm sewer, park and recreation, public transportation, communications systems, fire protection, security improvements, television relay and translation, and mosquito control.

10-4. IGA regarding sharing of tax revenue with The Aurora Highlands Community Authority Board. The District was formed in conjunction with ATEC Metropolitan District No. 2 (the ATEC Districts). The ATEC Districts, together with the Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands Metropolitan District Nos. 1-3 formed The Aurora Highlands Community Authority Board (CAB) pursuant to an intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service areas. On April 27, 2022, the CAB Districts approved the addition of the Aurora Highlands Metropolitan District Nos. 4-6 to the CAB.

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

12-1

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

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A <u>MAJORITY</u> of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name	I Michael Sheldon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date:_____ My term Expires:May, 2025
	Michael Sheldon	
Board Member 2	Print Board Member's Name	I Carla Ferreira, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date:_____ My term Expires:May, 2025
	Carla Ferreira	
Board Member 3	Print Board Member's Name	I Matthew Hopper, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date:_____ My term Expires:May, 2025
	Matthew Hopper	
Board Member 4	Print Board Member's Name	I Deanna Hopper, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date:_____ My term Expires:May, 2027
	Deanna Hopper	
Board Member 5	Print Board Member's Name	I Kathleen Sheldon, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date:_____ My term Expires:May, 2027
	Kathleen Sheldon	
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date:_____ My term Expires:_____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed_____ Date:_____ My term Expires:_____



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Accountant's Compilation Report

Board of Directors
ATEC Metropolitan District No. 1
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of ATEC Metropolitan District No. 1 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

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

Greenwood Village, Colorado
February 13, 2024