

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Buckley Yard Metropolitan District No. 2 (the “**Board**”), Arapahoe County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 14th, 2023, at the hour of 11:00 AM.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

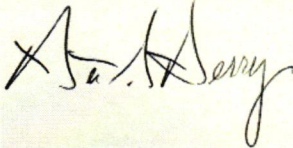
SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

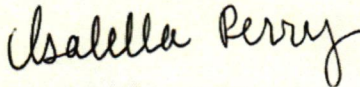
I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated November 9 A.D. 2023 and that the last publication of said notice was in the issue of said newspaper dated November 9 A.D. 2023.

I witness whereof I have hereunto set my hand this 9th day of November A.D. 2023.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 9th day of November A.D. 2023.



Notary Public



NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2024 BUDGETS
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2023 BUDGETS

The Board of Directors (the "Board") of the BUCKLEY YARD METROPOLITAN DISTRICT NO. 2 and BUCKLEY YARD METROPOLITAN DISTRICT NO. 2 SUB-DISTRICT (collectively the "Districts"), will hold a public hearing via teleconference on November 14, 2023, at 11:00 AM, to consider adoption of the Districts' proposed 2024 budgets (the "Proposed Budgets"), and, if necessary, adoption of an amendment to the 2023 budgets (the "Amended Budgets"). This public hearing may be joined using the following teleconference information:
<https://us06web.zoom.us/j/85674875350?pwd=RmU2UjNJOERRU2ZueE5DV1hscjBGQT09MeetingID:85674875350>
Passcode: 716430
Call In: 1 (720) 707-2699

The Proposed Budgets and Amended Budgets are available for inspection by the public at the offices of CliftonLarsonAllen, LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to the final adoption of the Proposed Budgets or the Amended Budgets by the Boards.

The agenda for any meeting may be obtained at <https://buckleyyardmd.org/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
BUCKLEY YARD METROPOLITAN DISTRICT NO. 2 and BUCKLEY YARD METROPOLITAN DISTRICT NO. 2 SUB-DISTRICT, quasi-municipal corporations and political subdivisions of the State of Colorado/s/ White Bear Ankele Tanaka & WaldronAttorneys at Law

Publication: November 9, 2023
Sentinel

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 10.394 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 15.434 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of

9 .079 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0 .000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Arapahoe County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 14TH, 2023.

DISTRICT:

BUCKLEY YARD METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Matthew Jenkins
Matthew Jenkins (Dec 15, 2023 09:06 MST)
Officer of the District

Attest:

By: Aaron Clutter
Aaron Clutter (Dec 15, 2023 12:18 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
BUCKLEY YARD METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 14th, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of November, 2023.

Aaron Clutter
Aaron Clutter (Dec 15, 2023 12:18 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

BUCKLEY YARD METRO DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

BUCKLEY YARD METROPOLITAN DISTRICT NO. 2
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/28/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 7,779,123	\$ 5,735,959
REVENUES			
Property taxes	22,468	30,865	64,129
Property taxes - ACT Pledge	-	-	19,963
Specific ownership taxes	1,418	1,916	5,200
Property taxes - ARI	-	830	2,580
Transfers from District No. 2 - Sub-Dist	-	11,029	34,400
Interest income	102,330	359,686	130,020
Developer advance	8,220	77,641	45,590
Other revenue	1	-	-
Bond Issuance	8,369,000	-	-
Total revenues	<u>8,503,437</u>	<u>481,967</u>	<u>301,882</u>
TRANSFERS IN	<u>1,617,639</u>	<u>-</u>	<u>-</u>
Total funds available	<u>10,121,076</u>	<u>8,261,090</u>	<u>6,037,841</u>
EXPENDITURES			
General Fund	21,885	75,378	75,000
Debt Service Fund	146,704	437,753	457,000
Capital Projects Fund	555,725	2,012,000	4,646,528
Total expenditures	<u>724,314</u>	<u>2,525,131</u>	<u>5,178,528</u>
TRANSFERS OUT	<u>1,617,639</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>2,341,953</u>	<u>2,525,131</u>	<u>5,178,528</u>
ENDING FUND BALANCES	<u>\$ 7,779,123</u>	<u>\$ 5,735,959</u>	<u>\$ 859,313</u>
EMERGENCY RESERVE	\$ 100	\$ 300	\$ 1,000
AVAILABLE FOR OPERATIONS	(11,759)	-	-
DEBT SERVICE CAPITALIZED INTEREST	850,000	474,256	-
DEBT SERVICE SURPLUS FUND	-	19,042	237,063
DEBT SERVICE RESERVE FUND	621,250	621,250	621,250
TOTAL RESERVE	<u>\$ 1,459,591</u>	<u>\$ 1,114,848</u>	<u>\$ 859,313</u>

No assurance provided. See summary of significant assumptions.

BUCKLEY YARD METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/28/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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ASSESSED VALUATION

Vacant land	370,367	830,433	2,482,900
Other	-	-	34
	<u>370,367</u>	<u>830,433</u>	<u>2,482,934</u>
Certified Assessed Value	<u>\$ 370,367</u>	<u>\$ 830,433</u>	<u>\$ 2,482,934</u>

MILL LEVY

General	5.000	10.000	10.394
Debt Service	55.664	21.664	15.434
ARI	0.000	1.000	1.039
ACT Pledge	0.000	5.503	8.040
Total mill levy	<u>60.664</u>	<u>38.167</u>	<u>34.907</u>

PROPERTY TAXES

General	\$ 1,852	\$ 8,304	\$ 25,807
Debt Service	20,616	17,991	38,322
ARI	-	830	2,580
ACT Pledge	-	4,570	19,963
Levied property taxes	<u>22,468</u>	<u>31,695</u>	<u>86,672</u>
Budgeted property taxes	<u>\$ 22,468</u>	<u>\$ 31,695</u>	<u>\$ 86,672</u>

BUDGETED PROPERTY TAXES

General	\$ 1,852	\$ 8,304	\$ 25,807
Debt Service	20,616	17,990	38,322
ARI	-	830	2,580
ACT Pledge	-	4,570	19,963
	<u>\$ 22,468</u>	<u>\$ 31,695</u>	<u>\$ 86,672</u>

BUCKLEY YARD METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/28/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ (11,659)	\$ 300
REVENUES			
Property taxes	1,851	8,304	25,807
Property taxes - ARI	-	830	2,580
Specific ownership taxes	117	562	1,703
Developer advance	8,220	77,641	45,590
Interest income	37	-	20
Other revenue	1	-	-
Total revenues	10,226	87,337	75,700
Total funds available	10,226	75,678	76,000
EXPENDITURES			
General and administrative			
Accounting	9,612	40,000	35,000
Auditing	-	7,000	7,700
County Treasurer's fee	28	137	426
Dues and membership	200	600	1,000
Election	-	2,729	-
Insurance	-	2,571	3,000
Legal	11,567	20,000	22,000
Transfers to other districts	-	841	2,541
Miscellaneous	478	1,500	2,000
Contingency	-	-	1,333
Total expenditures	21,885	75,378	75,000
Total expenditures and transfers out requiring appropriation	21,885	75,378	75,000
ENDING FUND BALANCES	\$ (11,659)	\$ 300	\$ 1,000
EMERGENCY RESERVE	\$ 100	\$ 300	\$ 1,000
AVAILABLE FOR OPERATIONS	(11,759)	-	-
TOTAL RESERVE	\$ (11,659)	\$ 300	\$ 1,000

No assurance provided. See summary of significant assumptions.

BUCKLEY YARD METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/28/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 1,513,940	\$ 1,179,131
REVENUES			
Property taxes	20,617	22,561	38,322
Property taxes - ACT	-	-	19,963
Specific ownership taxes	1,301	1,354	3,497
Transfers from District No. 2 - Sub-Dist	-	11,029	34,400
Interest income	21,087	68,000	40,000
Total revenues	43,005	102,944	136,182
TRANSFERS IN			
Transfers from other funds	1,617,639	-	-
Total funds available	1,660,644	1,616,884	1,315,313
EXPENDITURES			
Debt Service			
Bond interest	146,389	425,000	425,000
Paying agent fees	-	7,000	7,000
County Treasurer's fee	315	338	874
Transfers to other districts	-	5,415	19,664
Contingency	-	-	4,462
Total expenditures	146,704	437,753	457,000
Total expenditures and transfers out requiring appropriation	146,704	437,753	457,000
ENDING FUND BALANCES	\$ 1,513,940	\$ 1,179,131	\$ 858,313
DEBT SERVICE CAPITALIZED INTEREST	\$ 850,000	\$ 474,256	\$ -
DEBT SERVICE RESERVE FUND	621,250	621,250	621,250
DEBT SERVICE SURPLUS FUND	-	19,042	237,063
TOTAL RESERVE	\$ 1,471,250	\$ 1,114,548	\$ 858,313

No assurance provided. See summary of significant assumptions.

**BUCKLEY YARD METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 6,276,842	\$ 4,556,528
REVENUES			
Bond Issuance	8,369,000	-	-
Interest income	81,206	291,686	90,000
Total revenues	<u>8,450,206</u>	<u>291,686</u>	<u>90,000</u>
Total funds available	<u>8,450,206</u>	<u>6,568,528</u>	<u>4,646,528</u>
EXPENDITURES			
Capital Projects			
Bond issue costs	372,655	-	-
Bond discount	183,070	-	-
Capital outlay	-	2,000,000	4,626,528
Accounting	-	8,000	10,000
Legal	-	4,000	10,000
Total expenditures	<u>555,725</u>	<u>2,012,000</u>	<u>4,646,528</u>
TRANSFERS OUT			
Transfers to other fund	<u>1,617,639</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>2,173,364</u>	<u>2,012,000</u>	<u>4,646,528</u>
ENDING FUND BALANCES	<u>\$ 6,276,842</u>	<u>\$ 4,556,528</u>	<u>\$ -</u>

**BUCKLEY YARD METRO DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Buckley Yard Metro District No. 2 (District) a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for Arapahoe County, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under the Service Plan approved by The City of Aurora (City). The District was established to for planning, design, constructing, and financing public improvements for the development. The District has no employees and all administrative functions are contracted.

The organization of the District was approved by eligible electors of the District, voting at the election held on November 2, 2021 (the "2021 Election"). At the 2021 Election, the eligible electors of the District authorized the issuance of debt for public improvements. The Subdistrict was authorized to issue debt at the May 3, 2022 Election.

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

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. Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property.

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.

**BUCKLEY YARD METRO DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

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 6% of the property taxes collected.

Transfers from Other Districts

The intergovernmental revenues are transfers from Buckley Yard Metro District No. 2 Subdistrict and are pledged for debt service payments. The District will coordinate the payment of principal and interest on the Series 2022A Bonds..

Developer Advance

The District is in the development stage. As such, all of the District’s general and administrative expenditures will be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds (if applicable) and other legally available revenues.

Interest Income

Interest earned on the District’s available funds has been estimated based on an average interest rate of approximately 2.0%.

Expenditures

General and Administrative

General and administrative expenditures include the services necessary to maintain the District’s administrative viability such as legal, accounting, insurance, and other administrative expenses.

**BUCKLEY YARD METRO DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Pledged Revenue – ARI

The District is required by the Service Plan to impose a mill levy for Aurora regional improvements (the “ARI Mill Levy”). The ARI Mill Levy is defined in the Service Plan as (i) for the first 20 years, one mill; (ii) for the next 20 years, five mills; and (iii) for the next 10 years, a mill levy equal to the average debt service mill levy imposed by the District in the 10 years prior to the date of repayment of the debt it issued to construct non-regional improvements. The ARI Mill Levy is not pledged to the payment of the Bonds.

Pledged Revenue – Aurora CentreTech

Prior to its inclusion into the District, the West Parcel was within the boundaries of Aurora CentreTech Metropolitan District (“Aurora CentreTech”). Pursuant to an Order of Exclusion approved by the Arapahoe County District Court on June 2, 2022, the 18.21-acre West Parcel was excluded from the boundaries of Aurora CentreTech (the “Exclusion Order”). among Aurora CentreTech, the District, and the Property Owner, the West Parcel (the “Overlap Area”) has been excluded from Aurora CentreTech. Pursuant to State statute, property excluded from a special district remains subject to the special district’s outstanding indebtedness existing as of the effective date of the exclusion order excluding such property from the boundaries of a special district.

As of the effective date of the Exclusion Order, Aurora CentreTech has outstanding debt comprised of General Obligation Refunding and Improvement Bonds, Series 1998A and General Obligation Refunding Bonds, Series 1998C which mature on December 1, 2028 (the “1998 ACT Debt”) the repayment of which

the West Parcel is partially responsible. The West Parcel will be assessed the debt mill levy imposed by Aurora CentreTech for so long as the 1998 ACT Debt is outstanding.

Pursuant to an Exclusion Agreement among Aurora CentreTech, the District and the Property Owner (the Developer), the District covenants to remit to Aurora CentreTech an amount equal to the EA Mill Levy Revenue, defined below, in every year beginning in tax levy year 2022 (for tax collection year 2023) and in every year thereafter through tax levy year 2028 (for tax collection year 2029). The “EA Mill Levy Revenue” is an annual amount equal to what would be collected on the assessed valuation of the West Parcel if assessed 34 mills (subject to adjustment for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, abatement on or after January 1, 2021) less the debt mill levy imposed by Aurora CentreTech on the West Parcel, (subject to adjustment) (the “EA Mill Levy”). The Exclusion Agreement terminates when all of the EA Mill Levy Revenue for tax collection years 2023 through 2029 has been remitted to Aurora CentreTech.

The EA Mill Levy is not an additional mill levy to be imposed by the District (or any other person); rather, such number of mills is solely for the purpose of calculating the annual amount of the EA Mill Levy Revenue to be paid to ACT by the District throughout the term of the Exclusion Agreement. For purposes of the forecast, however, the presentation reflects 34 mills imposed on the West Parcel throughout the term of the Exclusion Agreement, which is intended to reflect the sum of the debt mill levy imposed by Aurora CentreTech on the West Parcel and the burden of the EA Mill Levy Revenue obligation for the years shown.

Capital Outlay

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

**BUCKLEY YARD METRO DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2022 Bonds (discussed under Debt and Leases).

Debt and Leases

Series 2022A Bonds

In July 2022, the District issued \$6,800,000 in Series 2022A Limited Tax General Obligation Bonds and \$1,569,000 in Series 2022B Subordinate Limited Tax General Obligation Bonds. The Series 2022A Bonds shall be issued as a single term bond, be dated as of the date of issuance, and bear interest at the rate per annum of 6.250%, calculated on the basis of a 360-day year of twelve 30-day months, payable to the extent of Senior Pledged Revenue available therefor on June 1 and December 1 of each year, commencing December 1, 2022 and maturing on December 1, 2052. The Series 2022B Subordinate Bonds are cash flow bonds and therefore no payment schedule is available and bear interest at the rate per annum of 9.250% calculated on the basis of a 360-day year of twelve 30-day months.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending as defined under TABOR.

Debt Service Reserves

The District maintains a Debt Service Reserve as required with the issuance of the 2022A Bonds.

This information is an integral part of the accompanying budget.

Buckley Yard Metropolitan District No. 2

**6,800,000
Limited Tax General Obligation Bonds
Series 2022A**

**Issue Date July 27, 2022
Interest Rate of 6.250% - 6.750%
Due June 1 and December 1**

<u>Year Ended December 31,</u>	<u>Series 2022A Senior Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2023	-	425,000
2024	-	425,000
2025	-	425,000
2026	-	425,000
2027	-	425,000
2028	-	425,000
2029	-	425,000
2030	85,000	425,000
2031	90,000	419,688
2032	105,000	414,062
2033	110,000	407,500
2034	130,000	400,625
2035	135,000	392,500
2036	155,000	384,063
2037	165,000	374,375
2038	190,000	364,063
2039	200,000	352,188
2040	225,000	339,688
2041	235,000	325,625
2042	265,000	310,937
2043	280,000	294,375
2044	310,000	276,875
2045	330,000	257,500
2046	360,000	236,875
2047	385,000	214,375
2048	420,000	190,312
2049	445,000	164,062
2050	485,000	136,250
2051	515,000	105,937
2052	1,180,000	73,750
Total	\$ 6,800,000	\$ 9,835,625

Assumes no redemptions, other than mandatory sinking fund redemptions, prior to maturity.
Figures have been rounded and may differ from actual debt service payments