

**ILIFF AVENUE METROPOLITAN DISTRICT
ANNUAL REPORT
TO
ARAPAHOE COUNTY**

FISCAL YEAR ENDING DECEMBER 31, 2022

I. ANNUAL REPORT REQUIREMENT

Pursuant to Section VI of the Service Plan for the Iliff Avenue Metropolitan District (the “District”), and Sections 32-1-207(3)(c)(I) and (II), C.R.S., the District is required to provide an annual report to Arapahoe County by May 1st for the preceding fiscal year. Such annual report shall include information concerning the following matters:

- A. Boundary changes made or proposed;
- B. Intergovernmental Agreements entered into or terminated with other governmental entities;
- C. Changes or proposed changes in the District's policies;
- D. Changes or proposed changes in the District's operations;
- E. Any changes in the financial status of the District including revenue projections, or operating costs;
- F. A summary of any litigation involving the District;
- G. Proposed construction plans for the year immediately following the year summarized in the annual report;
- H. Status of construction of public improvements;
- I. A list of all facilities and improvements constructed or acquired by the District, and, if they have been dedicated, the name of the entity to which they have been dedicated;
- J. A schedule of all fees, charges, and assessments imposed in any report year and proposed to be imposed in the following year, and the revenues raised or proposed to be raised therefrom.
- K. Access information to obtain a copy of rules and regulations adopted by the board;
- L. The final assessed valuation of the special district as of December 31 of the reporting year;
- M. The current budget of the District;

- N. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable;
- O. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district; and
- P. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

II. FOR THE YEAR ENDING DECEMBER 31, 2022, THE DISTRICT MAKES THE FOLLOWING REPORT:

A. Boundary changes made or proposed:

There were no changes made to the District’s boundaries in 2022, nor are any changes proposed.

B. Intergovernmental Agreements entered into or terminated:

None.

C. Changes or proposed changes in the District’s policies:

There were no changes made to the District’s policies in 2022, nor are any changes proposed.

D. Changes or proposed changes in the District’s operations:

There were no changes to the District’s operations in 2022, nor are any changes proposed.

The current Board of Directors is as follows:

<u>Board of Directors</u>	<u>Term Expiration</u>
Brian Alpert, President	May 2025
Sally Alpert, Secretary/Treasurer	May 2025
Scott Alpert, Asst. Secretary	May 2025
Michael Alpert, Asst. Secretary	May 2023
Vacancy	May 2023

E. Any changes in the financial status of the District including revenue projections, or operating costs:

The revenue projections and operating costs of the District are found in the District’s 2023 Budget, which is attached hereto as **Exhibit A**.

F. Summary of any litigation and notices of claim involving the District:

There is no litigation of which we are aware currently pending or anticipated against the District.

G. Proposed construction plans for the year 2022:

Iloff Development, Inc. installed public infrastructure in 2020 and 2021 for the first phase of development, which was accepted by the District in 2022 for financing purposes only upon verification of initial acceptance by various governmental entities for ownership, operations, and maintenance, as depicted on the chart below.

H. Status of District’s public improvement construction schedule:

The District acquired completed improvements in the first phase of development from Iloff Development Inc. in 2022 for financing purposes only.

I. A list of all facilities and improvements constructed or acquired by the District, and, if they have been dedicated, the name of the entity to which they have been dedicated.

<u>Facility</u>	<u>Description</u>	<u>Ownership</u>
Public Street Improvements	Iloff Avenue	Arapahoe County
Water Main	On-site main	Cherry Creek Valley Water and Sanitation District
Sanitary Sewer Main	On-site main	Cherry Creek Valley Water and Sanitation District
Storm Sewer	On-Site Storm Sewer	HOA
Park and Recreation	Park and Landscaping Facilities	HOA

J. A schedule of all fees, charges, and assessments imposed in any report year and proposed to be imposed in the following year, and the revenues raised or proposed to be raised therefrom.

The District has not imposed any fees, charges or assessments to date. The District’s primary source of revenue is developer advances and ad valorem taxes, as shown on the attached 2023 Budget.

K. Access information to obtain a copy of rules and regulations adopted by the board.

The District has not adopted Rules and Regulations. District documents are available on its website: www.illoffavenuemd.org

- L. The final assessed valuation of the special district as of December 31 of the reporting year.

The current assessed valuation of the District is \$ 2,079,618. The District certified mill levies of 11.133 mills for the General Fund and 55.664 for the Debt Service mill levy to be assessed against the properties within the District, for collection in 2023.

- M. The current budget of the District.

The adopted Budget for fiscal year 2023 is attached as **Exhibit A**.

- N. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

A copy of the District’s application for exemption from audit for fiscal year 2022 is attached as **Exhibit B**.

- O. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.

The District is not in default on any debt instrument.

- P. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

None.

Respectfully submitted this 1st day of May, 2023.

FRITSCHER LAW LLC


By 
Joan M. Fritsche
Attorney for the District

EXHIBIT A
2023 BUDGET
ATTACHED

EXHIBIT B
2022 AUDIT REPORT
TO BE PROVIDED