

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**

**Adams and Weld Counties, Colorado**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED DECEMBER 31, 2024**

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Bromley Park Metropolitan District No. 2  
Adams and Weld Counties, Colorado

### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Bromley Park Metropolitan District No. 2 (the District) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of December 31, 2024, and the respective changes in financial position thereof, and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Required Supplementary Information**

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

## **Supplementary and Other Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary and other information (together, the information) as identified in the table of contents is presented for the purposes of additional analysis and legal compliance and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Fiscal Focus Partners, LLC*

Arvada, Colorado  
September 2, 2025

## **BASIC FINANCIAL STATEMENTS**

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2024**

	Governmental Activities
<b>ASSETS</b>	
Cash and Investments	\$ 1,487,468
Cash and Investments - Restricted	11,648,169
Due from Developer	10,543
Receivable from County Treasurer	25,581
Prepaid Insurance	16,180
Property Tax Receivable	4,732,197
Capital Assets:	
Capital Assets Not Being Depreciated	6,460,645
Capital Assets Net of Depreciation	2,116,177
Total Assets	26,496,960
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Unamortized Bond Insurance	712,095
Cost of Refunding, Net	1,478,353
Total Deferred Outflows of Resources	2,190,448
 <b>LIABILITIES</b>	
Accounts Payable	54,570
Easement Escrow Payable	7,191
Accrued Interest	222,874
Noncurrent Liabilities:	
Due Within One Year	635,000
Due in More Than One Year	54,686,051
Total Liabilities	55,605,686
 <b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred Property Tax	4,732,197
Total Deferred Inflows of Resources	4,732,197
 <b>NET POSITION</b>	
Net Investment in Capital Assets	(5,708,596)
Restricted for:	
Emergency Reserve	34,000
Debt Service	4,037,243
Capital Projects	29,037
Net Position - Unrestricted	(30,042,159)
Total Net Position	\$ (31,650,475)

See accompanying Notes to Basic Financial Statements.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2024**

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		Governmental Activities
<b>FUNCTIONS/PROGRAMS</b>					
Primary Government:					
Governmental Activities:					
General Government	\$ 423,454	\$ -	\$ 18,791	\$ 25,610	\$ (379,053)
Interest on Long-Term Debt and Related Costs	2,961,735	-	-	-	(2,961,735)
Total Governmental Activities	\$ 3,385,189	\$ -	\$ 18,791	\$ 25,610	(3,340,788)
<b>GENERAL REVENUES</b>					
Property Taxes					7,868,144
Specific Ownership Taxes					322,796
Interest Income					621,893
Other Revenue					10
Total General Revenues					8,812,843
<b>CHANGES IN NET POSITION</b>					
					5,472,055
Net Position - Beginning of Year					(37,122,530)
<b>NET POSITION - END OF YEAR</b>					
					\$ (31,650,475)

See accompanying Notes to Basic Financial Statements.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2024**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>				
Cash and Investments	\$ 1,487,468	\$ -	\$ -	\$ 1,487,468
Cash and Investments - Restricted	34,000	6,559,422	5,054,747	11,648,169
Receivable from County Treasurer	2,356	23,225	-	25,581
Due from Developer	-	-	10,543	10,543
Prepaid Insurance	16,180	-	-	16,180
Property Tax Receivable	607,805	4,124,392	-	4,732,197
Total Assets	<u>\$ 2,147,809</u>	<u>\$ 10,707,039</u>	<u>\$ 5,065,290</u>	<u>\$ 17,920,138</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 52,810	\$ -	\$ 1,760	\$ 54,570
Easement Escrow Payable	7,191	-	-	7,191
Total Liabilities	60,001	-	1,760	61,761
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Property Tax	607,805	4,124,392	-	4,732,197
Total Deferred Inflows of Resources	607,805	4,124,392	-	4,732,197
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid Expense	16,180	-	-	16,180
Restricted for:				
Emergency Reserves	34,000	-	-	34,000
Debt Service	-	6,582,647	-	6,582,647
Capital Projects	-	-	5,063,530	5,063,530
Unassigned	1,429,823	-	-	1,429,823
Total Fund Balances	<u>1,480,003</u>	<u>6,582,647</u>	<u>5,063,530</u>	<u>13,126,180</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,147,809</u>	<u>\$ 10,707,039</u>	<u>\$ 5,065,290</u>	

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 8,576,822

Other long-term assets are not available to pay for current period expenditures and, therefore, are not reported in the funds.

Cost of Refunding, Net 1,478,353  
Unamortized Bond Discount 547,258  
Unamortized Bond Insurance 712,095

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Accrued Interest (222,874)  
Bonds Payable (55,075,000)  
Unamortized Bond Premium (793,309)

Net Position of Governmental Activities \$ (31,650,475)

See accompanying Notes to Basic Financial Statements.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2024**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>REVENUES</b>				
Property Taxes	\$ 1,001,400	\$ 6,866,744	\$ -	\$ 7,868,144
Specific Ownership Taxes	29,731	293,066	-	322,797
Interest Income	80,532	290,254	251,107	621,893
Conservation Trust Fund Proceeds	18,791	-	-	18,791
Other Revenue	10	-	-	10
Oil Lease	-	-	25,610	25,610
Total Revenues	<u>1,130,464</u>	<u>7,450,064</u>	<u>276,717</u>	<u>8,857,245</u>
<b>EXPENDITURES</b>				
Current:				
Accounting	59,035	-	-	59,035
Auditing	6,400	-	-	6,400
County Treasurer's Fee	14,727	103,329	-	118,056
District Management	34,130	-	-	34,130
Dues and Membership	652	-	-	652
Election	91	-	-	91
Engineering	-	-	7,795	7,795
Fence and Sign Maintenance	10,486	-	-	10,486
Insurance	16,128	-	-	16,128
Legal	39,411	-	-	39,411
Miscellaneous	85	-	-	85
Landscape Maintenance - District	29,960	-	-	29,960
Landscape Maintenance - HOA Brighton East Farms	71,943	-	-	71,943
Landscape Maintenance - Utilities	1,173	-	-	1,173
Landscape Maintenance - HOA Parkside at BEF	20,150	-	-	20,150
Utilities	73	-	-	73
Water	26,285	-	-	26,285
Debt Service:				
Bond Interest - Series 2018A	-	1,070,650	-	1,070,650
Bond interest - Series 2023	-	1,733,948	-	1,733,948
Bond Principal - Series 2018A	-	605,000	-	605,000
Paying Agent Fees	-	3,500	-	3,500
Capital Projects:				
Capital Outlay	-	-	158,379	158,379
Total Expenditures	<u>330,729</u>	<u>3,516,427</u>	<u>166,174</u>	<u>4,013,330</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>799,735</b>	<b>3,933,637</b>	<b>110,543</b>	<b>4,843,915</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers to Other Fund	-	-	(74)	(74)
Transfers from Other Funds	-	74	-	74
Total Other Financing Sources (Uses)	<u>-</u>	<u>74</u>	<u>(74)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	<b>799,735</b>	<b>3,933,711</b>	<b>110,469</b>	<b>4,843,915</b>
Fund Balances - Beginning of Year	<u>680,268</u>	<u>2,648,936</u>	<u>4,953,061</u>	<u>8,282,265</u>
<b>FUND BALANCES - END OF YEAR</b>	<b><u>\$ 1,480,003</u></b>	<b><u>\$ 6,582,647</u></b>	<b><u>\$ 5,063,530</u></b>	<b><u>\$ 13,126,180</u></b>

See accompanying Notes to Basic Financial Statements.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2024**

Net Change in Fund Balances - Total Governmental Funds \$ 4,843,915

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

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

Capital Outlay	158,379
Depreciation Expense	(84,931)

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of government funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items as follows:

Bond Principal Payment Series 2018A	605,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest - Change in Liability	10,844
Amortization of Bond Premium Series 2018A	61,570
Amortization of Bond Discount	(24,532)
Amortization of Bond Insurance	(31,921)
Amortization of Bond Cost of Refunding	(66,269)

Changes in Net Position of Governmental Activities	\$ 5,472,055
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**BROMLEY PARK METROPOLITAN DISTRICT NO. 2  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2024**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property Taxes	\$ 999,733	\$ 1,001,400	\$ 1,667
Specific Ownership Taxes	28,271	29,731	1,460
Interest Income	23,500	80,532	57,032
Conservation Trust Fund Proceeds	23,000	18,791	(4,209)
Other Revenue	-	10	10
Total Revenues	1,074,504	1,130,464	55,960
<b>EXPENDITURES</b>			
Accounting	66,000	59,035	6,965
Auditing	6,500	6,400	100
Banking Fees	100	-	100
County Treasurer's Fee	16,082	14,727	1,355
District Management	48,000	34,130	13,870
Dues and Membership	1,300	652	648
Election	-	91	(91)
Insurance	16,000	16,128	(128)
Landscaping	15,000	-	15,000
Legal	66,000	39,411	26,589
Landscape Maintenance - District	37,000	29,960	7,040
Landscape Maintenance - HOA Brighton East Farms	90,000	71,943	18,057
Landscape Maintenance - Utilities	1,500	1,173	327
Landscape Maintenance - HOA Parkside at BEF	40,000	20,150	19,850
Detention Pond Maintenance	10,000	-	10,000
Fence and Sign Maintenance	-	10,486	(10,486)
Miscellaneous	1,000	85	915
Repairs and Maintenance	25,000	-	25,000
Contingency	5,518	-	5,518
Engineering	35,000	-	35,000
Utilities	-	73	(73)
Water	30,000	26,285	3,715
Total Expenditures	510,000	330,729	179,271
<b>NET CHANGE IN FUND BALANCE</b>	564,504	799,735	235,231
Fund Balance - Beginning of Year	552,838	680,268	127,430
<b>FUND BALANCE - END OF YEAR</b>	\$ 1,117,342	\$ 1,480,003	\$ 362,661

See accompanying Notes to Basic Financial Statements.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 DEFINITION OF REPORTING ENTITY**

Bromley Park Metropolitan District No. 2 (the District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized by order and decree of the District Court for Adams County filed on April 23, 1985, and recorded with Adams County Clerk and Recorder on April 25, 1985, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Adams and Weld Counties, Colorado entirely within the City of Brighton (the City). The District is one of six contiguous districts, South Beebe Draw Metropolitan District (formerly Bromley Park Metropolitan District No. 1), Bromley Park Metropolitan Districts No. 2, 3, 5, 6 and Brighton Crossing Metropolitan District (formerly Bromley Park Metropolitan District No. 4) (collectively, the Districts or SBDMD, BPMD Nos. 2, 3, 5, or 6, and BCMD). The District and BCMD have unrelated Boards of Directors from the other Districts. SBDMD, BPMD Nos. 2-3 and BCMD were participants to the Annexation Agreement dated June 4, 1985, as amended (the Annexation Agreement), between the City and the prior developer of the majority of the property within the District (BPK Holdings, L.L.C., hereinafter referred to as BPK). BPMD Nos. 5 and 6 were formed in 2000 and it is anticipated that these districts will also participate in the Annexation Agreement. Since their creation, all of the Districts have restructured their boundaries by various inclusions and exclusions within the same general land area.

The District was established principally to provide water, sanitary sewer and storm drainage services and to provide construction, installation, financing and operation of streets, park and recreation, mosquito control, transportation and television relay systems and improvements in addition to the water, sanitary sewer and storm drainage improvements to areas within and outside the boundaries of the District.

On August 4, 1995, in the agreement regarding Designation of District for Remittance of Sales and Use Tax between BPK, SBDMD, BPMD Nos. 2-3 and BCMD, SBDMD was appointed by the parties thereto to receive all sales and use taxes remitted under the Annexation Agreement by the City and to apply the receipts to the common benefit of the Districts.

On March 21, 2000, SBDMD, BPMD Nos. 2-3 and BCMD entered into an Interdistrict Regional Facilities Intergovernmental Agreement, which expanded the responsibilities of SBDMD to include coordination of construction, operation and maintenance of regional facilities with ownership retained by SBDMD. Funding for the regional facilities will be generated from certain fees collected by BPMD Nos. 2-3 and BCMD and transferred to SBDMD.

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

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 DEFINITION OF REPORTING ENTITY (CONTINUED)**

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

The District is not financially accountable for any other organization (including SBDMD, BPMD Nos. 3, 5, or 6, or BCMD), nor is the District a component unit of any other primary governmental entity.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**Government-Wide and Fund Financial Statements**

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

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

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Redemption of bonds is recorded as a reduction in liabilities.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days after the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

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

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

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

**Budgets**

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

**Pooled Cash and Investments**

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

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

**Interfund Balances**

The District reports interfund balances that are representative of lending/borrowing arrangements between funds in the fund financial statements as due to/from other funds (current portion of interfund loans) or advances to/from other funds (long-term portion of interfund loans). The interfund balances have been eliminated in the government-wide statements.

**Property Taxes**

Property taxes are levied by the District. 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.

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

**Capital Assets**

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

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

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable. Depreciation expense has been computed using the straight-line method over the following estimated economic useful lives:

Streets	30 Years
Parks and Recreation	30 Years

Certain capital assets constructed by the District have been conveyed to other governmental entities or to the homeowners' association.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

**Amortization**

**Bond Insurance and Original Issue Premium/Discount**

In the government-wide financial statements, bond insurance, bond premiums, and bond discounts are deferred and amortized over the life of the bonds using the effective interest method. In the fund financial statements, government fund types recognize bond insurance, bond premiums, and bond discounts during the current period. The face amount of debt issued is reported as other financing sources. Bond insurance, whether or not withheld from the actual debt proceed received, are reported as expenditures. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

**Cost of Bond Refunding**

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

**Deferred Inflow/Outflow of Resources**

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The District has two items that qualify for reporting in this category. Accordingly, the items, bond insurance and cost on bond refunding, are deferred and recognized as an outflow of resources in the period that the amounts are incurred.

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

**Equity**

**Net Position**

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

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

**Equity (Continued)**

**Fund Balance**

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

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

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

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

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

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

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

**NOTE 3 CASH AND INVESTMENTS**

Cash and investments as of December 31, 2024, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 1,487,468
Cash and Investments - Restricted	11,648,169
Total Cash and Investments	<u>\$ 13,135,637</u>

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

Cash and investments as of December 31, 2024, consist of the following:

Deposits with Financial Institutions	\$ 34,506
Investments	<u>13,101,131</u>
Total Cash and Investments	<u>\$ 13,135,637</u>

**Deposits with Financial Institutions**

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

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

At December 31, 2024, the District's cash deposits had a bank balance and a carrying balance of \$34,507.

**Investments**

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

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

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

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

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

**Investments (Continued)**

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

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

As of December 31, 2024, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted-Average Under 60 Days	\$ 13,101,131
		<u>\$ 13,101,131</u>

**CSAFE**

The District invested in the Colorado Surplus Asset Fund Trust (CSAFE, sometimes referred to herein as the Trust), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust currently offers two portfolios – CSAFE CASH FUND and CSAFE CORE.

CSAFE CASH FUND operates similar to a money market fund, with each share valued at \$1.00. CSAFE CASH FUND may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper, any security allowed under CRS 24-75-601.

CSAFE CORE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$2.00 transactional share price. CSAFE CORE may invest in securities authorized by CRS 24-75-601, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

**CSAFE (Continued)**

A designated custodial bank serves as custodian for CSAFE’s portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE’s investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian’s internal records segregate investments owned by CSAFE. CSAFE CASH FUND is rated AAmmf and CSAFE CORE is rated AAAf/S1 by Fitch Ratings. CSAFE records its investments at amortized cost and the District records its investments in CSAFE at net asset value as determined by amortized cost. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

**NOTE 4 CAPITAL ASSETS**

An analysis of the changes in property for the year ended December 31, 2024, follows:

	Balance at December 31, 2023	Additions	Retirements	Balance at December 31, 2024
<b>Governmental Activities:</b>				
Capital Assets, Not Being Depreciated:				
Storm Drainage	\$ 500,000	\$ -	\$ -	\$ 500,000
Construction in Progress	5,802,266	158,379	-	5,960,645
Total Capital Assets, Not Being Depreciated	6,302,266	158,379	-	6,460,645
Capital Assets, Being Depreciated:				
Parks and Recreation	942,774	-	-	942,774
Streets	1,605,136	-	-	1,605,136
Total Capital Assets, Being Depreciated	2,547,910	-	-	2,547,910
Less Accumulated Depreciation for:				
Parks & Recreation	128,323	31,426	-	159,749
Streets	218,479	53,505	-	271,984
Total Accumulated Depreciation	346,802	84,931	-	431,733
Total Capital Assets, Being Depreciated, Net	2,201,108	(84,931)	-	2,116,177
Governmental Activities Capital Assets, Net	<u>\$ 8,503,374</u>	<u>\$ 73,448</u>	<u>\$ -</u>	<u>\$ 8,576,822</u>

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 4 CAPITAL ASSETS (CONTINUED)**

Depreciation expense was charged to functions/programs of the District as follows:

General Government	\$ 84,931
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The majority of capital assets constructed by the District in previous years have been dedicated to other governments for ownership and maintenance. When the property is dedicated, the District removes the cost of construction from capital assets. The District will retain ownership of two storm drainage ponds and certain landscaping features.

**NOTE 5 LONG-TERM OBLIGATIONS**

The following is an analysis of changes in long-term obligations for the year ended December 31, 2024:

	Balance at December 31, 2023	Additions	Reductions	Balance at December 31, 2024	Due Within One Year
<b>Bonds Payable</b>					
General Obligation Bonds					
Series 2018A	\$ 25,370,000	\$ -	\$ 605,000	\$ 24,765,000	\$ 635,000
Series 2023	30,310,000	-	-	30,310,000	-
<b>Subtotal Bonds Payable</b>	55,680,000	-	605,000	55,075,000	635,000
<b>Bond Premium/Discount</b>					
Bond Premium - Series 2018A	854,879	-	61,570	793,309	-
Bond Discount - Series 2023	(571,790)	24,532	-	(547,258)	-
<b>Subtotal Bond Premium / Discount</b>	283,089	24,532	61,570	246,051	-
<b>Total Long-Term Obligations</b>	\$ 55,963,089	\$ 24,532	\$ 666,570	\$ 55,321,051	\$ 635,000

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

**Series 2018 General Obligation Bonds**

The Senior General Obligation Limited Tax Refunding Bonds, Series 2018A (the Senior Bonds, and sometimes referred to herein as the 2018A Bonds), the First Subordinate General Obligation Limited Tax Refunding Bonds, Series 2018B (the First Subordinate Bonds, and sometimes referred to herein as the 2018B Bonds), the Second Subordinate General Obligation Limited Tax Bonds, Series 2018C (the Second Subordinate Bonds, and sometimes referred to herein as the 2018C Bonds), and the Third Subordinate General Obligation Limited Tax Bonds, Series 2018D (the Third Subordinate Bonds, and sometimes referred to herein as the 2018D Bonds) (collectively referred to as the Bonds) were issued by the District on April 5, 2018, in the amounts of \$28,855,000, \$8,325,000, \$6,408,000 and \$8,000,000, respectively.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

**Series 2018 General Obligation Bonds (Continued)**

Proceeds from the sale of the Senior Bonds and the First Subordinate Bonds were used for the purposes of paying a portion of the costs of refunding all of the District's outstanding General Obligation Refunding Bonds, Series 2007, and the District's General Obligation Limited Tax Convertible Zero Coupon Bonds, Series 2007 (the Series 2007 Bonds). Proceeds of the Senior Bonds were used to fund: (i) the Senior Reserve Fund; (ii) costs in connection with the issuance of the Senior Bonds; and (iii) certain costs in connection with the issuance of the First Subordinate Bonds.

The Series 2018 First Subordinate, Second Subordinate and Third Subordinate Bonds were refunded with the issuance of the Series 2023 General Obligation Limited Tax Refunding Bonds on November 9, 2023.

**2018A Senior Bonds**

The Senior Bonds bear interest at rates ranging from 3.50% to 5.00% payable semi-annually on June 1 and December 1, which began on June 1, 2018. The Senior Bonds issued as serial bonds mature on December 1 of the years 2018 through 2023; thereafter, the Senior Bonds issued as term bonds have annual mandatory sinking fund principal payments due on December 1, commencing December 1, 2024. The Senior Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2028, and on any date thereafter, upon payment of principal and accrued interest, without redemption premium. The Senior Bonds mature on December 1, 2047.

Pursuant to the 2018A Bonds Senior Indenture of Trust (the Senior Indenture), the District has covenanted to impose a Senior Required Mill Levy (as defined in the Senior Indenture) each year in an amount sufficient to pay the Senior Bonds as they come due, and if necessary, an amount sufficient to replenish the Senior Reserve Fund (as defined in the Senior Indenture) to the amount of the Required Senior Reserve (as defined in the Senior Indenture), but not in excess of 78.725 mills, as adjusted for any change in the method of calculating assessed valuation after the date of the Senior Indenture.

The Senior Bonds are also secured by amounts on deposit in the Senior Reserve Fund, which were funded from proceeds of the Senior Bonds in the amount equal to the Required Senior Reserve Fund of \$839,575.

**Series 2018 Pledged Revenues**

The Bonds are secured by and payable solely from and to the extent of Pledged Revenue generally consisting of moneys derived by the District from the following sources, net of any costs of collection:

- (i) the Required Mill Levy;
- (ii) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy;
- (iii) the Capital Fees, if any; and
- (iv) any other legally available moneys which the District determines to transfer to the Trustee for application as Pledged Revenue.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

**Series 2023 General Obligation Limited Tax Refunding Bonds**

The General Obligation Limited Tax Refunding Bonds, Series 2023 (the 2023 Bonds) were issued on November 9, 2023, in the amount of \$30,310,000 and were issued on parity with the 2018A Bonds. Proceeds from the sale of the 2023 Bonds were used to (i) pay or reimburse a portion of the costs of certain public improvements; (ii) fund a deposit to the Reserve Fund in the amount of the \$1,470,453; (iii) purchase a municipal bond insurance policy; and (iv) pay the costs of refunding and repaying the 2018B, 2018C and 2018D Bonds.

The 2023 Bonds bear interest at rates ranging from 5.000% and 5.500%. The 2023 Bonds were issued as serial bonds maturing on December 1 of the years 2026 through 2033 and as term bonds maturing on December 1 of the years 2038, 2043 and 2053. Interest is payable semi-annually on June 1 and December 1, beginning June 1, 2024, and the principal is payable annually on December 1, beginning December 1, 2026.

Pursuant to the 2023 Bonds Indenture of Trust (the 2023 Indenture), the District has covenanted to impose a Required Mill Levy each year in an amount sufficient to pay the 2023 Bonds as they come due, and if necessary, an amount sufficient to replenish the 2023 Reserve Fund to the amount of the 2023 Required Reserve and to fund or replenish the 2018A and 2023 Surplus Fund up to the Base Surplus Amount, but not in excess of 78.725 mills, as adjusted for any change in the method of calculating assessed valuation after the date of the 2023 Indenture.

The 2023 Bonds are secured by amounts on deposit in the 2023 Reserve Fund, which was funded one-half from the proceeds of the 2023 Bonds and one-half from the Municipal Bond Debt Service Reserve Insurance Policy in amounts equal to the 2023 Required Reserve of \$2,940,905. The 2023 Indenture also provides that the Pledged Revenue not needed to pay debt service on the 2018A and 2023 Bonds in any year will be deposited to and maintained in the 2018A and 2023 Surplus Fund in an amount up to the Base Surplus Amount of \$1,500,000 and no more than the Maximum Surplus Amount of \$8,000,000.

The Bonds maturing on December 1, 2033, are not subject to redemption prior to maturity. The Bonds maturing on and after December 1, 2038, are subject to redemption, at the option of the District, as a whole or in integral multiples of \$5,000, on December 1, 2033, and on any date thereafter without redemption premium.

**Series 2023 Pledged Revenues**

The 2023 Bonds are secured by and payable solely from and to the extent of Pledged Revenue generally consisting of money derived by the District from the following sources, net of any costs of collection:

- i. the Required Mill Levy;
- ii. the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy; and
- iii. any other legally available moneys which the District determines to transfer to the Trustee for application as Pledged Revenue.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

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

**Events of Default**

Events of default occur if the District does not impose the Required Mill Levy, does not apply Pledged Revenue as required, and other customary terms and conditions consistent with normal municipal financings.

The District's outstanding Bonds contain a provision regarding certain events of default, for which acceleration is not a remedy. Upon the occurrence of an Event of Default, the Trustee shall have the right to: receivership, suit for judgment, or any other suit, action, or proceeding at law or in equity to enforce all rights of Owners.

The District's general obligation bond principal and interest will mature as follows:

Year Ending December 31,	Bonded Debt		Total
	Principal	Interest	
2025	\$ 635,000	\$ 2,674,488	\$ 3,309,488
2026	675,000	2,642,737	3,317,737
2027	705,000	2,608,988	3,313,988
2028	790,000	2,573,737	3,363,737
2029	820,000	2,534,238	3,354,238
2030-2034	5,315,000	11,983,938	17,298,938
2035-2039	7,375,000	10,645,676	18,020,676
2040-2044	10,105,000	8,787,906	18,892,906
2045-2049	14,605,000	6,087,149	20,692,149
2050-2053	14,050,000	1,937,687	15,987,687
Total	<u>\$ 55,075,000</u>	<u>\$ 52,476,544</u>	<u>\$ 107,551,544</u>

**Authorized Debt**

The District has remaining from its November 7, 2000 election voter debt authorization for water improvements in the amount of \$532,750, for sanitation improvements in the amount of \$212,750 and for refunding issuances in the amount of \$26,455,000. The District has no current plans to issue any more debt.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 6 NET POSITION**

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

Net investment in capital assets consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2024, the District had net investment in capital assets calculated as follows:

Net Investment in Capital Assets:	
Capital Assets, Net	\$ 2,116,177
Long Term Obligations	(7,824,773)
Net Investment in Capital Assets	<u>\$ (5,708,596)</u>

Restricted assets include net position that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had restricted net position as of December 31, 2024, as follows:

Restricted Net Position:	
Emergency Reserve	\$ 34,000
Debt Service Reserve	4,037,243
Capital Projects Reserve	29,037
Total Restricted Net Position	<u>\$ 4,100,280</u>

The District has a deficit in unrestricted net position. This deficit amount is a result of the District being responsible for the repayment of bonds issued for public improvements which were conveyed to other governmental entities and which costs were removed from the District's financial records.

**NOTE 7 RELATED PARTY**

One of the members of the Board of Directors is an employee of, owner of, or is otherwise associated with Kings Co, LLC and may have conflicts of interest in dealing with the District. Kings Co, LLC is the current developer of property within the District and is the current holder of the 2018 Advance and Reimbursement Agreement.

**2023 Facilities Funding and Reimbursement Agreement**

The District and Kings Co, LLC entered into a Facilities Funding and Reimbursement Agreement dated July 24, 2023 (the 2023 Facilities Funding and Reimbursement Agreement) to advance additional funds for the construction of public infrastructure for the benefit of the District's constituents. The District is to reimburse Kings Co, LLC from funds available, subject to annual appropriation. Reimbursement is to include simple interest at the rate of 5.75%. Any obligation of Kings Co, LLC to provide advances will expire on December 31, 2026.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 7 RELATED PARTY (CONTINUED)**

**2023 Facilities Funding and Reimbursement Agreement (Continued)**

In the event the District has not reimbursed Kings CO, LLC for any advances made pursuant to this agreement on or before December 31, 2053, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full. There was no balance due at December 31, 2024.

**Construction Management Agreement**

The District and Kings Co, LLC entered into an Agreement for Construction Management Services, dated March 26, 2002, whereby Kings Co, LLC is to provide construction management services during the construction of certain improvements. The management fee is 4% of the amount of the construction contract awards. During 2024, the District did not incur any construction management fee expenses.

**Amended and Restated Agreement Regarding Construction of Homestead Phase II and Phase III Improvements**

The District and Kings Co, LLC entered into an Agreement Regarding Construction of Homestead Phase II and Phase III Improvements dated June 28, 2019, and as amended and restated on October 3, 2019. Pursuant to the agreement, the District will design, construct, and complete the Tract E Park and 50<sup>th</sup> Avenue Improvements (as defined therein) and will pay for construction related expenses. The District shall enter into an Escrow Agreement with the City of Brighton and will deposit 115% of the Tract E Park portion of the construction related expenses into an escrow account, from which the District will periodically draw funds in order to pay for the construction related expenses. Also pursuant to the agreement, Kings Co, LLC will design, construct, and complete the Storm Drain Phases II and III Improvements (as defined therein) and will pay for the construction related expenses and submit for reimbursement from the District eligible expenses as verified by an independent engineer and pursuant to the 2023 Advance and Reimbursement Agreement.

**NOTE 8 CONTRACTS AND AGREEMENTS**

**City of Brighton**

Pursuant to the Annexation Agreement, as amended, by the First, Second, Third and Fourth Amendments, among BPK, the City, SBDMD, BPMD Nos. 2-3 and BCMD; among BPK, the City of Brighton, Adams County, SBDMD, BPMD Nos. 2-3 and BCMD; and the Interdistrict Regional Facilities Intergovernmental Agreement dated March 21, 2000, and amended in 2003, among SBDMD, BPMD Nos. 2-3 and BCMD, the parties have the following mutual responsibilities:

In general, the Districts and BPK or transferees are to install improvements and transfer the installed facilities, except for certain specified improvements, to the City for ownership, maintenance and operation.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 8 CONTRACTS AND AGREEMENTS (CONTINUED)**

**City of Brighton (Continued)**

Streets - Bromley Lane was improved by funding from the City, BPK, and the Districts. The City is to reimburse BPK for certain sections over a five-year period or require landowners to pay their pro rata share plus interest to the Districts when annexed to the City. The Districts agreed to pay for their certain sections when development dictates. During 2001, BCMD transferred the responsibility to plant and maintain the medians to BPMD No. 5.

Danube Street is to be developed and installed, but if completed by BPK or the Districts, the City will reimburse the Districts for a portion of the costs incurred. The Districts agree to perform street reconstruction and asphalt overlays on all streets as requested from the City as long as the sales and use taxes are remitted by the City. Other streets are to be constructed by the Districts and transferred to the City for perpetual maintenance.

Water - On May 28, 1996, a Third Amendment to the Annexation Agreement was completed which provides that the City will provide water service to the Districts to full development as determined under the Phase Master Plans under certain conditions. Of the City's water plant investment fee, \$300 is paid to or retained by the District. In consideration of the Developer designing all irrigation systems after December 8, 1998, so that they are capable of being converted to a nonpotable water system, the City will provide water taps for certain public areas at no charge. Effective November 1, 2005, the water development fee charged by the District for lots over 10,000 square feet in size is \$510.

Sewer - The City is to provide sewage collection and treatment capacity to the full development of the BPK property. Pursuant to the Fourth Amendment to the Annexation Agreement, dated October 24, 1997, the City has fulfilled its obligation to provide wastewater treatment facilities for the property draining into the Beebe Draw Basin by execution of the Beebe Draw Wastewater Agreement with the Town of Lochbuie. The City remains obligated to provide transmission and treatment service to the property draining into the South Platte Basin. SBDMD or BPK is obligated to install, at its expense, all sanitary sewer collection and transmission facilities as stipulated in the Sanitary Sewer Master Plan.

Storm Drainage - The City agrees to provide all offsite storm drainage improvements for the BPK property. The Third Amendment to the Annexation Agreement provides that SBDMD may undertake to provide storm drainage to property within SBDMD, District Nos. 2-3 and BCMD, as well as adjoining properties. In such event, SBDMD would pay for offsite improvements and the City shall forego collecting drainage fees and reimbursement. The Districts and/or BPK are to construct all onsite storm drainage improvements. The District collects a storm drainage facility fee of \$1,625 per dwelling unit. Effective November 1, 2005, the storm drainage facility fee for lots over 10,000 square feet in size is \$2,754.

**Community Park Construction Agreement**

During 2003, the District entered into that certain Community Park Construction Agreement with the City and the Developer (the Community Park Construction Agreement) that outlined the Developer's and District's obligation to design and construct a neighborhood and community park within the District. Pursuant to the Community Park Construction Agreement, the City is to impose and collect a Community Park Impact Fee (as defined therein), which is a fee that is separate from the District park development fee.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 8 CONTRACTS AND AGREEMENTS (CONTINUED)**

**Community Park Construction Agreement (Continued)**

The Community Park Impact Fee is \$250 per unit. The City is to escrow these funds and the District can be reimbursed for its actual costs to design and construct the community park to the extent of fees collected by the City. Up to \$25,000 can be reimbursed to the District for design costs of the park, with the remainder of the fee being reimbursed, to the extent of actual costs, upon the completion of the construction of the park. The Agreement indicates that the community park is to be completed no later than the issuance of a building permit for the 508th dwelling unit constructed within the District. The District incurred actual construction costs in the amount of \$762,241 and requested reimbursement from the City for these costs. Cumulative to date, the District has received reimbursement of \$558,990. The District anticipates receiving the remaining amount of \$203,251 in future years to the extent fees are collected.

Sales and Use Tax - Until the earlier of December 16, 2025, or the repayment of all the Districts' outstanding debt related to the funding of facilities and services within the Districts' service area, the City agrees to remit annually one third (1/3) of the sales and use taxes (excluding the 0.75% recreation sales and use tax) generated and collected within the Districts to SBDMD. The Interdistrict Regional Facilities Intergovernmental Agreement dated March 21, 2000, and the Intergovernmental Agreement Regarding Sales and Use Taxes, dated August 4, 1995, allow for the sharing of this revenue among the Districts.

**Beebe Draw Wastewater Service Agreement**

On November 4, 1997, District Nos. 1-4 entered into the Beebe Draw Wastewater Service Agreement with the City and the Town of Lochbuie (Town) to provide a comprehensive program to finance, construct, and operate wastewater facilities within the Beebe Draw drainage basin. SBDMD is responsible for constructing and financing certain sewer lines and is to receive fees from all areas served by the lines, including property within the District. Plant Investment Fees (PIF) are due for connections to the sewer system for treatment facilities within the corporate limits of the Town to be paid directly by builders to the Town. Future expansion of the facilities will be coordinated under the terms of this agreement.

Further, under the agreement, Brighton and Lochbuie are to collect and remit to SBDMD certain "SBDMD fees" equal to the greater of \$1,000 or 40% of the applicable PIF imposed by the Town for a sewer tap connection. SBDMD fees are applied toward payment of the SBDMD 1997 bonds and for other District purposes.

**Storm Drainage Management Agreement**

On March 19, 1997, SBDMD, the Beebe Draw Drainage Company LLC and the Farmers Reservoir and Irrigation Company (FRICO) entered into the Storm Drainage Management Agreement wherein SBDMD acquired the right to discharge storm water from property within the Districts and the Beebe Draw Drainage area into the storm drainage and maintenance facilities owned and operated by the drainage company. SBDMD agrees to collect and pay certain fees to the drainage company to defray the cost of drainage improvements required to serve the Districts.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 8 CONTRACTS AND AGREEMENTS (CONTINUED)**

**Storm Drainage Management Agreement (Continued)**

In April 2004, SBDMD entered into a Global Settlement Agreement whereby the Storm Drainage Management Agreement of March 19, 1997, was replaced and superseded by a Restated Drainage Agreement entered into by FRICO and SBDMD. In addition, SBDMD purchased from the Beebe Draw Drainage Company for \$4 million, an undivided 80% interest in a storm drainage easement, which is the right to discharge storm water into the Beebe Seep as contemplated by the Master Drainage Plan.

**Infrastructure**

The District imposes an infrastructure fee, a system development fee, and a park development fee. Pursuant to a Development Agreement, as amended by 1st and 2nd amendments, between SBDMD and BPMD No. 2 and Brighton dated April 17, 1998, and a Joint Resolution of SBDMD, BPMD Nos. 2-3 and BCMD effective as of July 1, 2003, the City agreed to collect the District infrastructure fee of not less than \$1,075, a District system development fee of not less than \$50 and a District park development fee of not less than \$1,340 upon issuance of a building permit for each single family home. The City remits the fees to SBDMD which may remit to the District. The Districts agree to use the park development fees for public improvements such as the construction of parks.

On August 17, 2004, the Districts entered into an agreement whereby the City will no longer collect fees on behalf of the Districts. The Districts have contracted with an independent third-party to collect the fees on behalf of the Districts.

Effective February 23, 2006, the District adopted a resolution that increased the infrastructure fee to \$1,836 per unit and the District system development fee to \$65 per unit for lots over 10,000 square feet in size. The fees on lots under 10,000 square feet did not change.

**Cost Sharing Agreement with Brighton East Farms Home Owners Association**

On July 1, 2007, the District entered into an agreement with the Brighton East Farms Homeowners Association (the BEF HOA) for cost sharing of operation and maintenance expenses for Tracts F and U, Brighton East Farms Filing No. 1 (the BEF Tracts). Under this agreement the District will reimburse the BEF HOA for maintenance and operation costs associated with these Tracts. The District will reimburse 27.67% of the costs of weekly lawn maintenance and the irrigation system, 100% of maintenance for the monuments and snow removal within the BEF Tracts, and 53.87% of the water bill for the tap located at 4219 Harvest Lane. The BEF HOA expressly understands and agrees that the maximum annual amount the District shall be liable for under this agreement is \$90,000, unless an increase is approved by the District's Board of Directors. This agreement terminates each December 31 and renews for one-year terms unless one party gives 60 days written notice prior to December 1 that they will not be renewing the agreement.

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 8 CONTRACTS AND AGREEMENTS (CONTINUED)**

**Cost Sharing Agreement with Parkside at Brighton East Farms Home Owners Association**

On April 2, 2019, the District entered into an agreement with the Parkside at Brighton East Farms Home Owners Association (the Parkside HOA) for cost sharing of operation and maintenance expenses for Tract M, Brighton East Farms Filing No. 1 and Filing No. 2 Administrative Amendment No. 1 (the "Tract"). Under this agreement the District will reimburse the Parkside HOA for maintenance and operation costs associated with the Tract. The Parkside HOA expressly understands and agrees that the District shall reimburse the Parkside HOA in 2019 an amount not to exceed \$23,000 for maintenance service costs and an amount not to exceed \$5,000 for capital improvements. The Parkside HOA also expressly understands and agrees that, beyond the 2019 calendar year, the maximum annual amount the District shall be liable for under this agreement is \$40,000. This agreement terminates each December 31 and renews for one-year terms unless one party gives 60 days written notice prior to December 1 that they will not be renewing the agreement.

**Facilities Maintenance Agreement for Drainage Facilities Located on Private Property**

On November 16, 2020, the District entered into an agreement with Kings Co, LLC and the City of Brighton for the conveyance of an easement from Kings Co, LLC to the District and for the continued operation, maintenance, repair, and replacement as necessary of the permanent stormwater drainage facilities to handle releases of developed flows from Brighton East Farms Filing No. 3 to Regional Pond 331.

**NOTE 9 INTERFUND AND OPERATING TRANSFERS**

The transfer from the Capital Projects Fund to the Debt Service Fund was for the purpose of transferring remaining Cost of Issuance funds.

**NOTE 10 RISK MANAGEMENT**

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

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

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

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 11 TAX, SPENDING, AND DEBT LIMITATIONS**

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

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

On November 7, 2000, a majority of the District's electors authorized the District to collect and spend or retain in reserve taxes of \$1,000,000 annually without regard to any limitations imposed by TABOR for general operations and maintenance of the District.

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

The District's management has taken such steps as it believes necessary to comply with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

## **SUPPLEMENTARY INFORMATION**

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2  
DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2024**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property Taxes	\$ 6,855,311	\$ 6,866,744	\$ 11,433
Specific Ownership Taxes	278,676	293,066	14,390
Interest Income	191,000	290,254	99,254
Total Revenues	<u>7,324,987</u>	<u>7,450,064</u>	<u>125,077</u>
<b>EXPENDITURES</b>			
Banking Fees	50	-	50
County Treasurer's Fee	112,838	103,329	9,509
Paying Agent Fees	8,000	3,500	4,500
Bond Interest - Series 2018A	1,070,650	1,070,650	-
Bond Interest - Series 2023	1,733,948	1,733,948	-
Bond Principal - Series 2018A	605,000	605,000	-
Contingency	4,514	-	4,514
Total Expenditures	<u>3,535,000</u>	<u>3,516,427</u>	<u>18,573</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	3,789,987	3,933,637	143,650
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers from other funds	-	74	74
Total Other Financing Sources	<u>-</u>	<u>74</u>	<u>74</u>
<b>NET CHANGE IN FUND BALANCE</b>	3,789,987	3,933,711	143,724
Fund Balance - Beginning of Year	<u>3,780,480</u>	<u>2,648,936</u>	<u>(1,131,544)</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 7,570,467</u>	<u>\$ 6,582,647</u>	<u>\$ (987,820)</u>

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2024**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Oil Lease	\$ 52,360	\$ 25,610	\$ (26,750)
Interest Income	-	251,107	251,107
Total Revenues	<u>52,360</u>	<u>276,717</u>	<u>224,357</u>
<b>EXPENDITURES</b>			
Accounting	500	-	500
Engineering	25,000	7,795	17,205
Capital Outlay	5,002,140	158,379	4,843,761
Contingency	2,360	-	2,360
Total Expenditures	<u>5,030,000</u>	<u>166,174</u>	<u>4,863,826</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(4,977,640)	110,543	5,088,183
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers to Other Fund	-	(74)	(74)
Total Other Financing Uses	<u>-</u>	<u>(74)</u>	<u>(74)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(4,977,640)	110,469	5,088,109
Fund Balance - Beginning of Year	<u>4,977,640</u>	<u>4,953,061</u>	<u>(24,579)</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 5,063,530</u>	<u>\$ 5,063,530</u>

## **OTHER INFORMATION**

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**  
**DECEMBER 31, 2024**

Bonds and Interest Maturing in the Year Ending December 31,	\$28,855,000			\$30,310,000		
	Senior General Obligation Limited Tax Refunding Bonds, Series 2018A Interest Rate - 3.50% to 5.00% Dated April 5, 2018 Interest Payable June 1 and December 1 Principal Payable December 1			General Obligation Limited Tax Refunding Bonds, Series 2023 Interest Rate Varying from 5.000% to 5.500% Dated November 9, 2023 Interest Payable June 1 and December 1 Principal Due December 1		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 635,000	\$ 1,040,400	\$ 1,675,400	\$ -	\$ 1,634,088	\$ 1,634,088
2026	670,000	1,008,650	1,678,650	5,000	1,634,087	1,639,087
2027	700,000	975,150	1,675,150	5,000	1,633,838	1,638,838
2028	735,000	940,150	1,675,150	55,000	1,633,587	1,688,587
2029	775,000	903,400	1,678,400	45,000	1,630,838	1,675,838
2030	810,000	864,650	1,674,650	110,000	1,628,475	1,738,475
2031	855,000	824,150	1,679,150	110,000	1,622,700	1,732,700
2032	895,000	781,400	1,676,400	180,000	1,616,925	1,796,925
2033	940,000	736,650	1,676,650	185,000	1,607,475	1,792,475
2034	975,000	703,750	1,678,750	255,000	1,597,763	1,852,763
2035	1,010,000	665,088	1,675,088	270,000	1,583,737	1,853,737
2036	1,050,000	625,038	1,675,038	350,000	1,568,888	1,918,888
2037	1,095,000	583,400	1,678,400	360,000	1,549,637	1,909,637
2038	1,135,000	539,981	1,674,981	450,000	1,529,838	1,979,838
2039	1,180,000	494,981	1,674,981	475,000	1,505,088	1,980,088
2040	1,230,000	448,194	1,678,194	565,000	1,478,962	2,043,962
2041	1,275,000	399,431	1,674,431	600,000	1,447,888	2,047,888
2042	1,330,000	348,881	1,678,881	700,000	1,414,887	2,114,887
2043	1,380,000	296,150	1,676,150	740,000	1,376,388	2,116,388
2044	1,435,000	241,438	1,676,438	850,000	1,335,687	2,185,687
2045	1,490,000	184,550	1,674,550	900,000	1,290,000	2,190,000
2046	1,550,000	125,481	1,675,481	1,080,000	1,241,625	2,321,625
2047	1,615,000	64,031	1,679,031	1,975,000	1,183,575	3,158,575
2048	-	-	-	2,920,000	1,077,419	3,997,419
2049	-	-	-	3,075,000	920,468	3,995,468
2050	-	-	-	3,240,000	755,188	3,995,188
2051	-	-	-	3,415,000	581,037	3,996,037
2052	-	-	-	3,600,000	397,481	3,997,481
2053	-	-	-	3,795,000	203,981	3,998,981
<b>Total</b>	<b>\$ 24,765,000</b>	<b>\$ 13,794,994</b>	<b>\$ 38,559,994</b>	<b>\$ 30,310,000</b>	<b>\$ 38,681,550</b>	<b>\$ 68,991,550</b>

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY (CONTINUED)**  
**DECEMBER 31, 2024**

Bonds and Interest Maturing in the Year Ending <u>December 31,</u>	Totals		
	Principal	Interest	Total
2025	\$ 635,000	\$ 2,674,488	\$ 3,309,488
2026	675,000	2,642,737	3,317,737
2027	705,000	2,608,988	3,313,988
2028	790,000	2,573,737	3,363,737
2029	820,000	2,534,238	3,354,238
2030	920,000	2,493,125	3,413,125
2031	965,000	2,446,850	3,411,850
2032	1,075,000	2,398,325	3,473,325
2033	1,125,000	2,344,125	3,469,125
2034	1,230,000	2,301,513	3,531,513
2035	1,280,000	2,248,825	3,528,825
2036	1,400,000	2,193,926	3,593,926
2037	1,455,000	2,133,037	3,588,037
2038	1,585,000	2,069,819	3,654,819
2039	1,655,000	2,000,069	3,655,069
2040	1,795,000	1,927,156	3,722,156
2041	1,875,000	1,847,319	3,722,319
2042	2,030,000	1,763,768	3,793,768
2043	2,120,000	1,672,538	3,792,538
2044	2,285,000	1,577,125	3,862,125
2045	2,390,000	1,474,550	3,864,550
2046	2,630,000	1,367,106	3,997,106
2047	3,590,000	1,247,606	4,837,606
2048	2,920,000	1,077,419	3,997,419
2049	3,075,000	920,468	3,995,468
2050	3,240,000	755,188	3,995,188
2051	3,415,000	581,037	3,996,037
2052	3,600,000	397,481	3,997,481
2053	3,795,000	203,981	3,998,981
Total	<u>\$ 55,075,000</u>	<u>\$ 52,476,544</u>	<u>\$ 107,551,544</u>

**BROMLEY PARK METROPOLITAN DISTRICT NO. 2**  
**SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED**  
**DECEMBER 31, 2024**

Year Ended December 31,	Assessed Valuation	Total Mills Levied		Total Property Taxes		Percent Collected to Levied
		General Operations	Debt Service	Levied	Collected	
2020	\$ 47,209,720	7.300	65.774	\$ 3,449,803	\$ 3,443,217	99.81 %
2021	60,642,130	7.300	57.362	3,921,242	3,918,584	99.93
2022	44,700,480	7.300	51.788	2,641,262	2,641,648	100.01
2023	90,885,530	7.300	50.669	5,268,544	5,268,947	100.01
2024	142,818,970	7.000	48.000	7,855,044	7,868,144	100.17
Estimated for Year Ending December 31, 2025	\$ 86,829,300	7.000	47.500	4,732,197		

Note:

Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the Treasurer does not permit identification of specific year of levy.