



Second Creek Farm

— Metropolitan District No 2 —

COMMERCE CITY, COLORADO



ANNUAL FINANCIAL STATEMENTS

December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors

Second Creek Farm Metropolitan District No. 2

Adams County, CO

Opinions

We have audited the accompanying financial statements of the governmental activities, and each major fund of Second Creek Farm 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 District, as of December 31, 2024, and the respective changes in financial position and the 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 Responsibilities 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks 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 judgment, 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 with 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.

Other Matters

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 the financial reporting for placing the basic financial statements in an appropriate operation, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The supplementary information, as listed in the table of contents, is presented for purposes of legal compliance and additional analysis 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 combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information, as identified in the table of contents. The other information does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or provide any assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

A handwritten signature in blue ink that reads "Flynn CPA, LLC". The signature is written in a cursive style and is underlined with a single horizontal line.

Castle Pines, Colorado
May 13, 2025

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
STATEMENT OF NET POSITION
December 31, 2024

Governmental Activities	
ASSETS	
Cash and investments	\$ 73,267
Cash and investments – restricted	6,938
Specific ownership tax receivable	2,740
Property taxes receivable	826,800
Prepaid expenses	2,549
Total Assets	912,294
LIABILITIES	
Accounts payable and accrued liabilities	18,226
Total Liabilities	18,226
DEFERRED INFLOWS OF RESOURCES	
Deferred property tax revenue	826,800
NET POSITION (DEFICIT)	
Restricted:	
Emergency reserves	2,400
Debt service	6,805
Non-spendable	2,549
Unassigned:	55,514
Net Position (Deficit)	\$ 67,268

These financial statements should be read only in connection with
the accompanying notes to the financial statements.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
STATEMENT OF ACTIVITIES
For the 12-Month Period Ended
December 31, 2024

Functions/Programs	Program Revenue				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government:					
Government Activities:					
General government activities	\$ (75,019)	\$ -	\$ -	\$ -	\$ (75,019)
Interest and related costs on long-term debt	(632,902)	-	-	-	(632,902)
	<u>\$ (707,921)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(707,921)</u>
General Revenues					
Property taxes					732,587
Specific ownership taxes					34,951
Net investment income					2,794
					<u>770,332</u>
					<u>62,411</u>
					<u>4,857</u>
					<u>\$ 67,268</u>

These financial statements should be read only in connection with
the accompanying notes to the financial statements.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
BALANCE SHEET – GOVERNMENTAL FUNDS
December 31, 2024

	General Fund	Debt Service Fund	Total Government Funds
ASSETS			
Cash and investments	\$ 73,267	\$ -	\$ 73,267
Cash and investments - Restricted	2,400	4,538	6,938
Specific ownership taxes receivable	473	2,267	2,740
Property taxes receivable	98,300	728,500	826,800
Prepaid expenses	2,549	-	2,549
TOTAL ASSETS	176,989	735,305	912,294
LIABILITIES			
Accounts payable and accrued liabilities	18,226	-	18,226
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax revenue	98,300	728,500	826,800
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	116,526	728,500	845,026
FUND BALANCES			
Restricted:			
Emergencies (TABOR)	2,400	-	2,400
Debt service	-	6,805	6,805
Non-spendable	2,549	-	2,549
Unrestricted	55,514	-	55,514
Total Fund Balances	60,463	6,805	67,268
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 176,989	\$ 735,305	
Amounts reported for governmental activities in the statement of net position are different because:			
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:			
Bonds payable			-
Accrued interest payable			-
Net position of governmental activities			\$ 67,268

These financial statements should be read only in connection with
the accompanying notes to the financial statements.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
12-Month Period Ended
December 31, 2024

	General Fund	Debt Service Fund	Total Government Funds
REVENUES			
Property taxes	\$ 126,396	\$ 606,191	\$ 732,587
Specific ownership taxes	6,030	28,921	34,951
Net investment income	2,738	56	2,794
Total Revenues	135,164	635,168	770,332
EXPENDITURES			
Direct and indirect collection expenses	75,019	9,091	84,110
Transfers to Second Creek Farm MD3 under Capital Pledge Agreement	-	623,811	623,811
Total Expenditures	75,019	632,902	707,921
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	60,145	2,266	62,411
OTHER FINANCING SOURCES (USES)			
Fund Transfers In / (Out)	-	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES	60,145	2,266	62,411
FIND BALANCES – BEGINNING	318	4,539	4,857
FUND BALANCES – END OF YEAR	\$ 60,463	\$ 6,805	\$ 67,268

These financial statements should be read only in connection with the accompanying notes to the financial statements.

**SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
12-Month Period Ended
December 31, 2024**

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances – Total government funds	\$	62,411
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.		
		-
Changes in net position of governmental activities	\$	62,411

These financial statements should be read only in connection with the accompanying notes to the financial statements.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL
12-Month Period Ended
December 31, 2024

	Original Budget	Actual Amounts	Positive / (Negative) Variance with Original Budget
REVENUES			
Property taxes	\$ 125,700	\$ 126,396	\$ 696
Specific ownership taxes	8,400	6,030	(2,370)
Net investment income	1,500	2,738	1,238
Other income	-	-	-
Total Revenues	135,600	135,164	(436)
EXPENDITURES			
Direct and indirect collection expenses	81,300	75,019	6,281
Total Expenditures	81,300	75,019	6,281
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	54,300	60,145	5,845
OTHER FINANCING SOURCES (USES)			
Transfers in (out)	-	-	-
Total Other Financing Sources (Uses)	-	-	-
EXCESS OF REVENUES AND OTHER FINANCIAL SOURCES OVER	54,300	60,145	5,845
FUND BALANCE – BEGINNING OF YEAR	(24,100)	318	24,418
FUND BALANCE – END OF YEAR	\$ 30,200	\$ 60,463	\$ 30,263

These financial statements should be read only in connection with
the accompanying notes to the financial statements.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
GENERAL FUND
EXPENDITURE DETAILS - BUDGET AND ACTUAL
12-Month Period Ended
December 31, 2024

	Original Budget	Actual Amounts	Positive / (Negative) Variance with Original Budget
DIRECT AND INDIRECT COLLECTION EXPENSES			
District management and accounting fees	\$ 45,600	\$ 45,600	\$ -
Administrative costs	500	1,166	(666)
Audit fees	7,200	11,800	(4,600)
Collection fees – County Treasurer	1,900	1,896	4
Board of Directors’ fees	2,500	2,100	400
Board training and conferences	3,000	-	3,000
Election services	-	511	(511)
Insurance	2,600	2,546	54
Legal fees	15,000	9,400	5,600
Indirect collection cost allocation	-	-	-
Miscellaneous costs	3,000	-	3,000
Total Direct and Indirect Collection Expenses	\$ 81,300	\$ 75,019	\$ 6,281

These financial statements should be read only in connection with
the accompanying notes to the financial statements.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
12-Month Period Ended December 31, 2024

NOTE 1 – DEFINITION OF REPORTING ENTITY

Second Creek Farm Metropolitan District No. 2 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order of the District Court in and for Adams County on November 21, 2002, as a quasi-municipal corporation and political subdivision of the State of Colorado and is governed by an elected Board of Directors.

The District operates under a service plan approved by the City of Commerce City (City) on September 16, 2002 as amended with City approval on September 19, 2005. The District's service area is located in Commerce City, Colorado and is currently comprised of 412 single family home Lots within the Second Creek Farm Filing No 1 and Filing No 2 subdivisions. The District was established to provide financing for the design, acquisition, construction and installation of various public improvements within and without the District boundaries that benefit the taxpayers and inhabitants of the District. The District was also created to provide certain essential public-purpose facilities and public services for the use and benefit of all anticipated residents and taxpayers of real property located within the boundaries of the District.

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 organizations 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 organizations 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.

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

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies of the District are 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 property taxes.

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

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 of 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. 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 to Second Creek Farm Metropolitan District No 3 under the 2019 Capital Pledge Agreement (See Note 7).

When both restricted and unassigned resources are available for use, it is the District's policy to use restricted resources first, then unassigned resources as they are needed.

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 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.

Investments are carried at net asset value.

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.

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.

Specific Ownership Taxes

Beginning in 1937, the State of Colorado began assessing a tax annually on motor vehicles (aka Specific Ownership Tax). The Specific Ownership Tax is graduated based on a vehicle's age and original value. Specific Ownership Tax revenue collected by the State is apportioned among the 64 counties based on the number of state highway miles within each county. Each county allocates its respective share of specific ownership tax revenue proportionally among the various property-taxing governmental entities on the basis of total property taxes assessed by each entity in relation to total property taxes assessed by all entities within the County. In 2024, the District's share of Specific ownership taxes was equal to approximately 5.0% of the property taxes collected.

Specific ownership tax is allocated proportionally between each fund based on the ratio of property tax revenue collected for each fund compared to total property revenue collected by the District.

Deferred Outflows of Resources and Deferred Inflows of Resources

A deferred inflow of resources is an acquisition of net position by a government that is applicable to a future reporting period and a deferred outflow of resources is a consumption of net position by a government that is applicable to a future reporting period. Both deferred inflows and outflows are reported in the statement of net position but are not recognized in the financial statement as revenues and expenses until the period(s) to which they relate. Deferred inflows of resources in the governmental fund financial statements of the District for the 12-month period ended December 31, 2024 are comprised of property taxes due from Adams County that will not be collected within 60 days of the end of the current calendar year. Deferred inflows of resources in the government-wide financial statements represents property taxes for which an enforceable legal claim to assets exists, but for which the levy pertains to the subsequent year.

Equity

Net Position

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

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: non-spendable, 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:

- **Non-spendable fund balance** – The portion of a fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts) or legally or contractually required to be maintained intact.
- **Restricted fund balance** – The portion of a 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 a 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 a 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 a 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 policy 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 – unrestricted	\$ 73,267
Cash and investments – restricted	6,938
Total cash and investments	<u>\$ 80,205</u>

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

Deposits with financial institutions	\$ 26,377
Investments	53,828
Total cash and investments	<u>\$ 80,205</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.

As of December 31, 2024, the District's cash held at financial institutions had a bank and carrying balance of \$26,777 and \$26,377, respectively.

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 listed 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 disclosure requirements or subject to 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.

Revenue bonds of local government securities, corporate and bank securities, and guaranteed investment contracts not purchased with bond proceeds, are limited to maturities of three years or less.

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 the World Bank
- 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 purchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

As of December 31, 2024, the District’s investments were comprised of the following:

Investment	Maturity	Amortized Cost	
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted average under 60 days	\$	53,828
	Total	\$	53,828

CSAFE

The District holds investments in the Colorado Surplus Asset Fund Trust (CSAFE), 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 CSAFE. CSAFE operates similarly to a money market fund and each share is equal in value to \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper. CSAFE measures its investments at amortized cost, which value is not materially different (less than 0.005% difference) than the fair value measurement of such investments. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption period notice. 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. No limitations exist on the District’s ability to withdraw funds invested in CSAFE. CSAFE is rated AA+mmf by Fitch Group.

NOTE 4 – PUBLIC FACILITIES

The District does not own any public facilities or capital assets. All parks and open spaces within the District are privately owned by either the Developer or the Second Creek Farm 2 Homeowners Association, Inc (HOA).

NOTE 5 – LONG-TERM DEBT

The District has not issued any general obligation bonds.

Debt Authorization – TABOR

On November 05, 2024, the District’s electors voted in an election to forever eliminate all remaining, unused borrowing power granted by the District’s eligible electors to the District in all past elections. The District is unable to issue additional debt without first obtaining approval from the District’s eligible electors.

Debt Authorization – Service Plan

The District’s Amended and Restated Service Plan authorizes the District to issue up to \$70 million in bonds, notes, contracts, reimbursement agreements or other obligations evidencing or securing a borrowing as are permitted by law and establishes a Maximum Mill Levy, subject to certain conditions and restrictions, the District is permitted to impose on taxable property within the District for the payment of debt. The Maximum Debt Mill Levy is 50 mills, as adjusted by the State of Colorado for changes in the ratio of taxable valuation to assessed valuation of real property since September 19, 2005 – at which time, the ratio was 7.96%. The ratio for the 2024 collection year was 6.70%, which causes the District’s Maximum Debt Mill Levy for debt service for 2024 to be 59.403.

As of December 31, 2024, total remaining debt issuance authorization under the District’s Amended and Restated Service Plan is as follows:

Authorized maximum debt issuance per Service Plan	\$ 70,000,000
Less:	
2019 Capital Pledge Agreement w SCFMD3 (as amended and restated in August 2022)	(590,011)
Unused, authorized debt issuance	\$ 69,409,989

NOTE 6 – NET POSITION (DEFICIT)

Restricted Net Position

The District’s restricted net position as of December 31, 2024 in the general fund and debt service fund totaled \$2,400 and \$6,805, respectively. The restricted net position within the general fund is due to spending restrictions established by TABOR. See Note 10 for further details. The restricted net position within the debt service fund is comprised of funds that are pledged under the Capital Pledge Agreement to SCFMD3’s 2018 Bond debt.

Non-Spendable Net Position

The District’s non-spendable net position as of December 31, 2024 in the general fund, special revenue fund, debt service fund and capital project fund totaled \$2,549 and \$0, respectively.

Unassigned Net Position

The District’s unassigned net deficit position as of December 31, 2024 totaled \$55,514.

NOTE 7 – CONTRACTUAL AGREEMENTS

Facilities Funding, Construction and Operations Agreement with SCFMD1, SCFMD3 and SCFMD4

On July 15, 2019, the District entered into an Amended and Restated Facilities Funding, Construction and Operations Intergovernmental Agreement (“Master IGA”) with Second Creek Farm Metropolitan District No 1 (SCFMD1), Second Creek Farm Metropolitan District No 3 (SCFMD3) and Second Creek Farm Metropolitan District No 4 (SCFMD4) (collectively, the District, SCFMD3 and SCFMD4 are referred to as the “Consumer Districts”) whereby SCFMD1 (the Service District) agreed to provide to the Consumer Districts (1) all on-going administrative services necessary to operate the Consumer Districts, (2) all on-going operation and maintenance services necessary to operate any public parks and open spaces located within the Consumer Districts and (3) all construction management and financing services related to the development of public infrastructure within and without the Consumer Districts.

The Master IGA may be terminated by the District upon providing one year’s notice to the Service District and to SCFMD3 and SCFMD4.

Operations and Administrative Services: Per the Master IGA, the District agrees to cooperate and coordinate with the Service District regarding (1) the drafting of the Service District’s preliminary annual budget and (2) establishing an operating mill levy sufficient to cover the District’s portion of administrative and operating costs incurred by the Service District. If one or more of the Consumer Districts cannot reach an agreement with the Service District regarding the total amount of funds to be appropriated by the Service District for the budget year, the Service District

will then default to the amount appropriated per the Service District's most recent approved annual budget, adjusted for inflation.

Revenue received monthly from the County Treasurer by the District under the District's operations and maintenance mill levy is to be remitted monthly to the Service District.

For the 12-month period ended December 31, 2024, all parks and open spaces within the District were privately owned by either the Developer or the HOA. Thus, the Service District provided no on-going public services to the District or its property owners, and in 2024 the District remitted no funds to the Service District to fund such public services.

On May 10, 2023, the District notified the Service District that the District would begin directly paying its contractors for providing services to the District (effectively terminating the prior process of allowing the Service District to pay the District's contractors and then reimbursing the Service District for such costs).

Public Infrastructure Construction Services: The Service District will, on behalf of the Consumer Districts, contract for and supervise the construction and acquisition of, or otherwise acquire, public infrastructure in such manner as the Service District shall reasonably determine to be in the best interests of the Consumer Districts. Per the Master IGA, public infrastructure costs incurred by the Service District on behalf of the District represents a multiple fiscal year financial obligation of the District payable to the Service District from the maximum allowed debt mill levy as established per the District's service plan. Such obligation is subordinate to any debt mill levy funds pledged by the District to SCFMD3 under the Capital Pledge Agreement (described below). As of December 31, 2024, the Service District reported unreimbursed Actual Capital Costs (as defined in the Master IGA) incurred by the Service District and due from the District is \$41,473 and related accrued, unpaid interest on such balance is \$2,873.

Per SCFMD3's Series 2019 Bond offering document issued to public investors on October 23, 2019, the Capital Pledge Agreement (described below) constituted the District's only general obligation indebtedness. Cumulative Actual Capital Costs (as defined in the Master IGA) incurred by the Service District under the Master IGA through October 23, 2019 on behalf of the District were not recognized and reported in SCFMD3's Series 2019 bond offering document as general obligation indebtedness of the District.

On August 08, 2022, the Service District and the Consumer Districts amended the Master IGA to allow any of the Consumer Districts to enter into separate cost-sharing agreements among some or all of the Consumer Districts to hire an independent engineering firm to determine the allocation among the Consumer Districts of public infrastructure construction costs incurred by the Service District.

Capital Pledge Agreement w Second Creek Farm Metropolitan District No 3 (SCFMD3)

On October 23, 2019, the District entered into a Capital Pledge Agreement with SCFMD3, and SCFMD3 issued its Series 2019 Senior Bonds and Subordinate Bonds (described below). On November 23, 2021, the District entered into an Amended and Restated Capital Pledge Agreement with SCFMD3, and SCFMD3 issued its Series 2021 Junior Lien Bonds to the Developer (described below). The Amended and Restated Capital Pledge Agreement amended, restated, superseded and replaced in its entirety the Capital Pledge Agreement. On August 11, 2022, the District entered into a Second Amended and Restated Capital Pledge Agreement (AR2CPA) with SCFMD3, and SCFMD3 issued its Series 2022D Junior Subordinate Lien Bonds to the Developer (described below). The AR2CPA amended, restated, superseded and replaced in its entirety the Amended and Restated Capital Pledge Agreement.

Per the AR2CPA, the District agreed to transfer all Capital Revenue (as defined below) collected by the District to SCFMD3 for the purpose of paying and securing bonds and other obligations issued by SCFMD3 for the purpose of reimbursing the Developer for constructing and installing public infrastructure within and without the boundaries of

the Service District, the District, SCFMD3 and SCFMD4. Capital Revenue is comprised of ad valorem taxes generated from 50 mills, as adjusted by the State of Colorado for changes in the ratio of taxable valuation to assessed valuation of real property after September 19, 2005. As of September 19, 2005, the ratio was 7.96%. The ratio for 2024 was 6.70%, which caused the Capital Revenue Mill Levy for 2024 to be 59.403. Capital Revenue also includes all specific ownership tax revenue allocable to the ad valorem tax mill levy.

The AR2CPA terminates upon the date when any indebtedness of SCFMD3 is no longer due and outstanding.

Multiple Fiscal Year Obligation: Per the terms of the AR2CPA, the on-going obligation of District to (i) to certify and impose the Capital Mill Levy and enforce the collection of the ad valorem property taxes derived therefrom; (ii) to enforce collection of the other Capital Revenue; and (iii) to pay the Capital Revenue to SCFMD3 constitutes a multiple fiscal year financial obligation of the District within the meaning of Article X, Section 20 of the Colorado Constitution.

Debt Authorization and Allocation: The District determined that the indebtedness represented by the AR2CPA shall be allocated to the category of indebtedness approved by the District's voters in the May 2014 TABOR election entitled "Intergovernmental Agreements" as set forth in Ballot Issue 5R. The District has further determined the amount of indebtedness to be allocated to voter-authorized indebtedness shall be equal to the total amount of Capital Revenue actually collected by the District and paid to SCFMD3. As of December 31, 2024, total Capital Revenue remitted by the District to SCFMD3 under the AR2CPA and all subsequent superseding agreements is \$590,011.

In no event shall the total or annual obligations of the District under the AR2CPA exceed the maximum amounts authorized by the District's voters. Upon payment by the District to SCFMD3 of the maximum amounts authorized by the District's voters, the obligations of the District under the AR2CPA will be defeased and no longer outstanding.

SCFMD3 Series 2019 Senior and Subordinate Bonds: SCFMD3's Series 2019A Senior Bonds, Series 2019B Subordinate Bonds and Series 2021C Junior Lien Bonds are partly secured by revenue pledged by SCFMD3 received from the District under the Capital Pledge Agreement.

On October 23, 2019, SCFMD3 issued General Obligation (limited tax convertible to unlimited tax) Bonds, Series 2019A in the amount of \$18,715,000. The Senior Bonds were issued as two term bonds that bear interest at 5.000% and are payable semi-annually on June 1 and December 1, beginning on December 1, 2019. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2021. The Senior Bonds mature on December 1, 2049. The Senior Bonds are subject to redemption prior to maturity, at the option of SCFMD3 on December 1, 2024, and on any date thereafter, upon payment of par, accrued interest, and prior to November 30, 2027, a redemption premium of between 1% and 3% of the face value of the bonds redeemed.

On October 23, 2019, SCFMD3 issued Subordinate General Obligation Limited Tax Bonds, Series 2019B in the amount of \$1,696,000. The Subordinate Bonds were issued at the rate of 7.625% per annum and are payable annually on December 15, beginning December 15, 2019, from, and to the extent of, Subordinate Pledged Revenue available, if any, and mature on December 15, 2049. The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest prior to the final maturity date. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. In the event any amounts due and owing on the Subordinate Bonds remain outstanding on December 15, 2059, such amounts shall be deemed discharged and shall no longer be due and outstanding.

SCFMD3 Series 2021 Junior Lien Bonds: On November 23, 2021, SCFMD3 issued the 2021C Junior Lien Bonds to the Developer in the par amount of \$8,288,000. The 2021C Junior Lien Bonds are structured as cash flow bonds, bear interest at the rate of 7.625% per annum and are payable annually on each December 15, beginning on December 15, 2021, from and to the extent of available Junior Lien Pledged Revenue. The 2021C Junior Lien Bonds mature on

December 15, 2052 and are subject to redemption prior to maturity beginning on December 01, 2024 subject to a redemption premium. The Bonds may be redeemed without redemption premium beginning December 01, 2027. Any unpaid principal and accrued, unpaid interest on the 2021C Junior Lien Bonds will be discharged on December 16, 2062, regardless of the amount of principal and interest paid prior to that date.

SCFMD3 Series 2022 Junior Subordinate Lien Bonds: On August 11, 2022, SCFMD3 issued the 2022D Junior Subordinate Lien Bonds to the Developer in the par amount of \$3,055,000. The 2022D Junior Subordinate Lien Bonds are structured as cash flow bonds, bear interest at the rate of 7.00% per annum and are payable annually on each December 15, beginning on December 15, 2022, from and to the extent of available Junior Lien Pledged Revenue. The 2022D Junior Subordinate Lien Bonds mature on December 15, 2052 and are subject to redemption prior to maturity beginning on December 01, 2024 subject to a redemption premium. The Bonds may be redeemed without redemption premium beginning December 01, 2027. Any unpaid principal and accrued, unpaid interest on the 2022D Junior Subordinate Lien Bonds will be discharged on December 15, 2062, regardless of the amount of principal and interest paid prior to that date.

SCFMD3 Series 2019 Senior and Subordinate Bonds Indenture of Trust: The occurrence of an “Event of Non-Compliance” by the District under the Capital Pledge Agreement does not constitute a “Event of Default” per SCFMD3’s Series 2019 Senior and Subordinate Bonds’ Indentures of Trust, even if such Event of Non-Compliance causes SCFMD3 to be unable to pay the current amounts due on its Series 2019 Bonds. The Capital Pledge Agreement provides that upon the occurrence and continuance of an Event of Non-Compliance, any party may proceed to protect and enforce its rights against the party or parties causing such Event of Non-Compliance by mandamus or such other suit, action or special proceedings in equity or at law, in any court of competent jurisdiction, including an action for specific performance. The Senior Indenture Trustee and the Subordinate Indenture Trustee for SCFMD3’s Series 2019 Bonds are third party beneficiaries of the Capital Pledge Agreement for the benefit of the Owners of SCFMD3’s Series 2019 Bonds, but solely with respect to the District’s Payment Obligation (as defined in the Capital Pledge Agreement) and the obligation of the District to impose, collect and enforce the collection of the Senior Capital Revenue and Subordinate Capital Revenue as provided in the Capital Pledge Agreement.

Cost Sharing Agreement with SCFMD1, SCFMD3 and SCFMD4

On August 8, 2022, the District entered into a Cost Sharing Intergovernmental Agreement with the Service District, SCFMD3 and SCFMD4, effective July 14, 2022 (Cost Sharing IGA). Thereunder, District Nos. 1-4 identified the District Shared Improvements (as defined therein), the allocation of costs thereof among District Nos. 1-4, and established the process by which the District Shared Improvements will be designed and constructed. The Cost Sharing IGA also established a process for reallocating and repaying costs related to the Initial Shared Improvements (as defined therein) that were financed from bonds issued by District No 3. Lastly, the Cost Sharing IGA establishes that generally, unless District Nos. 1-4 agree otherwise in writing, the Service District is to construct certain improvements and receive reimbursement from District Nos. 2-4 pursuant to the established cost allocation structure.

On August 12, 2022, the District, the Service District, SCFMD3 and SCFMD4 approved a Joint Resolution Regarding Project Costs Pursuant to Amended and Restated Facilities Funding, Construction and Operations Agreement, Facilities Funding and Acquisition Agreement and Cost Sharing Intergovernmental Agreement (Project Cost Joint Resolution). Pursuant thereto, each of District Nos. 1-4 accepted, acknowledged, and otherwise authorized the allocation of certain costs by and among District Nos. 1-4 as set forth and established in the FFCOA, as amended, the Cost Sharing IGA, and other documents accepted, entered into, and or approved by District Nos. 1-4, as described in the Project Cost Joint Resolution, including, without limitation, certain cost verification reports of certain licensed cost verification engineers.

NOTE 8 – RELATED PARTIES

Second Creek Holdings, LLC (Developer) is the developer of all land within the District, SCFMD1, SCFMD3 and SCFMD4. The Developer has platted 904 single family home lots within the District and within SCFMD3 and sold off such home lots to third-party builders – LGI Homes-Colorado, LLC and Richmond American Homes of Colorado, Inc.

In 2024, all directors serving on the District’s board reported no conflicts of interest regarding their service on the board.

Material Agreements Ratified by Parties Controlled by Same Individuals

At the time the Capital Pledge Agreement was ratified by the District and SCFMD3 in October 2019 and subsequently amended and restated in August 2022, all directors serving on the District’s board were the same individuals serving on the SCFMD3 board. For the 12-month period ended December 31, 2024, the District transferred \$623,811 to SCFMD3 under the Capital Pledge Agreement. Cumulatively since the inception of the Capital Pledge Agreement through December 31, 2024, the District has transferred \$1,213,822 to SCFMD3.

At the time the Cost Sharing IGA was ratified by the District, SCFMD1, SCFMD3 and SCFMD4 in August 2022, all directors serving on the District’s board were the same individuals serving on the SCFMD1 board and the SCFMD3 board and three directors serving on the District’s board were the same individuals serving on the SCFMD4 board.

At the time the Master IGA was ratified by the District, SCFMD1, SCFMD3 and SCFMD4 in July 2019, all directors serving on the District’s board were the same individuals serving on the SCFMD1, SCFMD3 and SCFMD4 boards. At the time the Master IGA was amended by the District, SCFMD1, SCFMD3 and SCFMD4 in July 2022, all directors serving on the District’s board were the same individuals serving on the SCFMD1 and SCFMD3 boards and three directors serving on the District’s board were the same individuals serving on the SCFMD4 board. For the 12-month period ended December 31, 2024, the District transferred \$0 to SCFMD1 under the Master IGA. Cumulatively since the inception of the Master IGA through December 31, 2024, the District has transferred \$93,219 to SCFMD1.

SCFMD3 Related Party Transactions

On November 23, 2021, SCFMD3 issued the 2021C Junior Lien Bonds to the Developer in the par amount of \$8,288,000. On August 11, 2022, SCFMD3 issued the 2022D Junior Subordinate Lien Bonds to the Developer in the par amount of \$3,055,000. Per the AR2CPA, the District agreed to transfer all Capital Revenue (as defined below) collected by the District to SCFMD3 for the purpose of paying and securing bonds and other obligations issued by SCFMD3. See Note 7 for details regarding these transactions.

NOTE 9 – RISK MANAGEMENT

Except as provided in the Colorado Governmental Immunity Act, the District may be 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, public officials’ liability, and workers compensation 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.

NOTE 10 – TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution—referred to 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 5, 2024, the District's electors voted to authorize the District to levy up to \$1 million in property taxes annually (exclusive of property taxes levied for debt service) for the purpose of funding the administration, operations, maintenance, capital expenses and any or all other public services provided by the District. Such annual tax limit shall be adjusted annually for inflation per the Colorado Consumer Price Index as tracked by the United States Bureau of Labor Statistics. The District may levy an ad valorem mill without limitation of rate or with such limitations as may be determined by the board.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). TABOR prohibits the District from using its emergency reserves to compensate for economic conditions and revenue shortfalls.

TABOR is complex and subject to legal interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, may require judicial interpretation.

NOTE 10 – SUBSEQUENT EVENTS

On April 11, 2025, SCFMD3 issued the 2025D Junior Subordinate Lien Bonds to the Developer in the par amount of \$5,000,000. The 2025D Junior Subordinate Lien Bonds are structured as cash flow bonds, bear interest at the rate of 7.000% per annum and are payable annually on each December 15, beginning on December 15, 2025, from and to the extent of available Junior Subordinate Lien Pledged Revenue. The 2025D Junior Subordinate Lien Bonds mature on December 15, 2062 and are not subject to any redemption premium prior to maturity. Any unpaid principal and accrued, unpaid interest on the 2025D Junior Subordinate Lien Bonds will be discharged on December 15, 2065, regardless of the amount of principal and interest paid prior to that date.

SUPPLEMENTARY INFORMATION

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET AND ACTUAL
12 -Month Period Ended
December 31, 2024

	Original Budget	Actual Amounts	Positive / (Negative) Variance with Original Budget
REVENUES			
Property taxes	\$ 602,800	\$ 606,191	\$ 3,391
Specific ownership taxes	40,400	28,921	(11,479)
Net investment income	7,000	56	(6,944)
Other income	-	-	-
Total Revenues	650,200	635,168	(15,032)
EXPENDITURES			
Direct and indirect collection expenses	9,100	9,091	9
Transfers to Second Creek Farm MD3 under Capital Pledge Agreement	-	623,811	(623,811)
Total Expenditures	9,100	632,902	(623,802)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	641,100	2,266	(638,834)
OTHER FINANCING SOURCES (USES)			
Transfers in (out)	(653,200)	-	653,200
Total Other Financing Sources (Uses)	(653,200)	-	653,200
EXCESS OF REVENUES AND OTHER FINANCIAL SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(12,100)	2,266	14,366
FUND BALANCE – BEGINNING	12,100	4,539	(7,561)
FUND BALANCE – END OF YEAR	\$ -	\$ 6,805	\$ 6,805

These financial statements should be read only in connection with
the accompanying notes to the financial statements.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
COLLECTION EXPENDITURE DETAILS - BUDGET AND ACTUAL
12 -Month Period Ended
December 31, 2024

	Original Budget	Actual Amounts	Positive / (Negative) Variance with Original Budget
DIRECT AND INDIRECT COLLECTION EXPENSES			
Indirect collection cost allocation	\$ -	\$ -	\$ -
Collection fees – County Treasurer	9,100	9,091	9
Legal fees	-	-	-
Miscellaneous costs	-	-	-
Total Direct and Indirect Collection Expenses	<u>\$ 9,100</u>	<u>\$ 9,091</u>	<u>\$ 9</u>

These financial statements should be read only in connection with
the accompanying notes to the financial statements.

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
**SUMMARY OF ASSESSED VALUATION,
MILL LEVY AND PROPERTY TAXES COLLECTED**
December 31, 2024

Year Ended December 31,	Prior Year Assessed Valuation for Current Year tax Levy	Mills Levied		Total Property Taxes Collected		Percent Collected to Levied
		Operations	Debt	Levied	(Note A)	
2017	\$ 21,890	50.000	-	\$ 1,095	\$ 1,095	100.0%
2018	29,630	50.000	-	1,482	1,482	100.0%
2019	3,510	55.277	-	195	195	100.0%
2020	11,550	11.132	55.664	773	773	100.0%
2021	20,530	11.132	55.664	1,304	1,304	100.0%
2022	4,295,570	11.132	55.664	286,927	287,070	100.0%
2023	6,141,640	11.374	55.510	410,777	402,601	98.0%
2024	10,148,080	12.386	59.403	728,500	732,587	100.6%
2025	11,088,350	8.865	65.700	826,800	[TBD]	[TBD]

NOTE A: Property taxes collected in any one year may include collection of delinquent property taxes levied in prior years.

OTHER SUPPLEMENTARY INFORMATION

SECOND CREEK FARM METROPOLITAN DISTRICT NO. 2
CHANGE IN TOTAL OVERLAPPING MILL LEVY
 December 31, 2024

	2023 Mill Levy *	2024 Mill Levy **	Change
Second Creek Farm Metropolitan District No. 2	71.789	74.565	2.776
Brighton School District No. 27J	56.290	56.644	0.354
Commerce City North Infrastructure General Improvement District	8.000	8.000	-
Adams County	26.835	26.944	0.109
South Adams Fire District No. 4	14.750	14.750	-
Rangeview Library District	3.653	3.667	0.014
City of Commerce City	2.550	2.700	0.150
South Adams County Water and Sanitation District	1.966	2.013	0.047
Urban Drainage and Flood Control	0.900	0.900	-
Urban Drainage and Flood Control – South Platte	0.100	0.100	-
Total Mill Levy (Tax Area 459)	186.833	190.283	3.450

* -- For property tax collections in 2024

** -- For property tax collections in 2025