

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	BNC Metropolitan District No. 2	For the Year Ended 12/31/16 or fiscal year ended:
ADDRESS	8390 E. Crescent Parkway Suite 500 Greenwood Village, CO 80111	
CONTACT PERSON	Jason Carroll	
PHONE	303-779-5710	
EMAIL	Jason.Carroll@ciaconnect.com	
FAX	303-779-0348	

1015.02

PART 1 - CERTIFICATION OF PREPARER

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

NAME:	Jason Carroll
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E. Crescent Parkway Suite 500 Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED (Must be prepared prior to Board approval)	March 5, 2017

PREPARER (SIGNATURE REQUIRED)

See Attached Accountant's Compilation Report

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
	<input checked="" type="checkbox"/>	<input type="checkbox"/>



RECEIVED

By Justin L. Smith at 12:14 pm, Apr 05, 2017

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Ta Property	\$ 29,075	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 2,397	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernment Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 31,000	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 62,472	

PART 3 - EXPENDITURES

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 7,260	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,213	
3-7	Accounting and legal fees	\$ 23,385	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Culture and recreation	\$ -	
3-15	Utility operations	\$ -	
3-16	Capital outlay	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ 36,071	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's fees	\$ 436	
3-25	Trustee fees	\$ 825	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES	\$ 71,190	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain: See page 7	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: See page 7	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
	Outstanding at end of prior year	Issued during year	Retired during year
	Outstanding at year-end		
	General obligation bonds	\$ 5,000,000	\$ 5,000,000
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ 297,848	\$ 328,848
	Other (specify): Accrued interest in bonds and advances	\$ 832,068	\$ 1,122,845
	TOTAL	\$ 6,129,916	\$ 6,451,693

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? \$ 175,000,000		
	Date the debt was authorized: 11/04/2003		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? \$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? \$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased?		
	What is the original date of the lease?		
	Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments? \$ -		
4-9	Does the entity have a certified Mill Levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Please provide the following mills levied for the year reported:		
	Bond Redemption		50.000
	General/Other		13.000
	TOTAL		63.000

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 21,712	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ 21,712
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3		\$ -	
		\$ -	
		\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 21,712

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL ASSETS

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

		Yes	No		
6-1	Does the entity have capital assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: The District's assets consist of capital infrastructure. No inventory necessary.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
6-3	Complete the following capital assets table:				
		Balance - beginning of the year	Additions (Must be included in Part 3)	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Other (explain): Infrastructure	\$ 365,100	\$ -	\$ -	\$ 365,100
	Accumulated Depreciation (Please enter a negative, or credit, balance)	\$ (138,738)	\$ (14,604)	\$ -	\$ (153,342)
	TOTAL	\$ 226,362	\$ (14,604)	\$ -	\$ 211,758

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

		Yes	No
7-1	Does the entity have an "old hire" firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7-2	Does the entity have a volunteer firemen's pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Who administers the plan?		
	Indicate the contributions from:		
	Tax (property, SO, sales, etc.):	\$ -	
	State contribution amount:	\$ -	
	Other (gifts, donations, etc.):	\$ -	
	TOTAL	\$ -	
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -	

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

		Yes	No	N/A								
8-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								
8-2	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								
If yes:	Please indicate the amount appropriated for each fund for the year reported:											
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Fund Name</th> <th style="width: 50%;">Budgeted Expenditures</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td style="text-align: right;">\$ 41,900</td> </tr> <tr> <td>Debt Service Fund - as amended</td> <td style="text-align: right;">\$ 40,000</td> </tr> <tr> <td>Capital Projects Fund</td> <td style="text-align: right;">\$ 60,000</td> </tr> </tbody> </table>	Fund Name	Budgeted Expenditures	General Fund	\$ 41,900	Debt Service Fund - as amended	\$ 40,000	Capital Projects Fund	\$ 60,000			
Fund Name	Budgeted Expenditures											
General Fund	\$ 41,900											
Debt Service Fund - as amended	\$ 40,000											
Capital Projects Fund	\$ 60,000											

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

Please answer the following question by marking in the appropriate box

Yes

No

9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

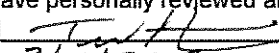

10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date of formation:			
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Please list the NEW name & PRIOR name:			
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Please indicate what services the entity provides:			
<small>The District was established to provide financing for the acquisition, construction, and installation of water, sanitation street improvements, park and recreational facilities, television relay and translation, and mosquito control.</small>			
10-4	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes: List the name of the other governmental entity and the services provided:			
<small>The District has a Cost Sharing and Recovery of Construction Cost Agreement with BNC Metropolitan District No. 1, where the Districts would cooperatively finance and construct capital improvements.</small>			
10-5	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date Filed:			

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$100,000 or less must have an application prepared by a person skilled in governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL current governing board members below. A MAJORITY of the governing board members must complete and sign in the column below.

Board Member 1	Print Board Member's Name	I <u>Theodore R. Antenucci</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/21/2017</u> My term Expires: <u>May 2018</u>
Board Member 2	Print Board Member's Name	I <u>Janis. L Emanuel</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/21/2017</u> My term Expires: <u>May 2018</u>
Board Member 3	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

Original Signatures
Verified by
 Justin L. Smith


nted board
or exemption

BNC Metropolitan District No. 2
Application for Exemption from Audit - Short Form
December 31, 2016

4-2: The District's debt is comprised of General Obligation bonds and developer advances, which are not G.O. debt. A debt service schedule has been provided for the G.O. bonds but not for the developer advances. Developer advances are to be repaid from appropriated funds if, and when, eligible funds become available.

4-3: Currently, pledged revenue is not sufficient to pay when due the debt service requirements with respect to the Bonds. For so long as the District levies the Maximum Required Mill Levy, the inability of the District to pay the debt service requirements with respect to the Bonds when they come due does not constitute an event of default. The District has levied the Maximum Required Mill Levy of 50.000 mills.

4-4: See below for the detail of this line item:

	<u>Outstanding</u> at end of <u>prior year</u>	<u>Issued</u> during <u>fiscal year</u>	<u>Retired</u> during <u>fiscal year</u>	<u>Outstanding</u> at end of <u>fiscal year</u>
Accrued and unpaid interest on bonds	\$ 695,304	\$ 303,020	\$ 36,071	\$ 962,253
Accrued and unpaid interest on developer advances	136,764	23,828	-	160,592
	<u>\$ 832,068</u>	<u>\$ 326,848</u>	<u>\$ -</u>	<u>\$ 1,122,845</u>

**BNC METROPOLITAN DISTRICT NO. 2
SCHEDULE OF BOND DEBT SERVICE REQUIREMENTS**

AS OF FEBRUARY 24, 2005 AND THROUGH THE CALENDAR YEARS ENDING THROUGH 2035

Year	Scheduled Debt Service		Total 2005 Bonds Debt Service	Actual Interest Due on 2005 Bonds	Actual Principal Paid	Actual Interest Paid	Unpaid Principal	Unpaid Interest	Interest on Unpaid Amounts	Total Unpaid Interest Amounts	Bond Principal Outstanding	Total Debt Outstanding	Year
	Principal	Interest											
6/1/2005	-	107,777.78	107,777.78	107,777.78	(107,777.78)	(107,777.78)	-	-	-	-	5,000,000.00	5,000,000.00	6/1/2005
12/1/2005	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	12/1/2005
6/1/2006	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	6/1/2006
12/1/2006	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	12/1/2006
6/1/2007	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	6/1/2007
12/1/2007	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	12/1/2007
6/1/2008	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	6/1/2008
12/1/2008	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	12/1/2008
6/1/2009	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	6/1/2009
12/1/2009	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	12/1/2009
6/1/2010	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	6/1/2010
12/1/2010	-	200,000.00	200,000.00	200,000.00	(200,000.00)	(200,000.00)	-	-	-	-	5,000,000.00	5,000,000.00	12/1/2010
6/1/2011	40,000.00	198,400.00	238,400.00	200,000.00	(21,600.00)	(21,600.00)	40,000.00	183,935.80	4,278.22	302,969.50	5,000,000.00	5,482,969.50	6/1/2011
12/1/2011	45,000.00	198,400.00	243,400.00	200,000.00	(13,400.00)	(13,400.00)	45,000.00	185,096.16	12,118.78	480,838.28	5,000,000.00	5,485,838.28	12/1/2011
6/1/2012	45,000.00	196,000.00	241,000.00	200,000.00	(14,999.99)	(14,999.99)	45,000.00	180,800.00	36,212.09	1,126,610.40	5,000,000.00	5,486,610.40	6/1/2012
12/1/2012	45,000.00	196,000.00	241,000.00	200,000.00	(11,100.00)	(11,100.00)	45,000.00	188,800.00	1,809,366.96	6,992,283.50	5,000,000.00	6,992,283.50	12/1/2012
6/1/2013	-	194,800.00	194,800.00	200,000.00	(15,800.00)	(15,800.00)	-	184,129.72	94,210.63	2,216,494.13	5,000,000.00	5,000,000.00	6/1/2013
12/1/2013	45,000.00	194,800.00	239,800.00	200,000.00	(2,216,494.13)	(1,788,889.89)	45,000.00	21,111.31	33,474.07	21,111.31	5,000,000.00	4,846,111.31	12/1/2013
6/1/2014	60,000.00	193,000.00	253,000.00	200,000.00	(130,500.00)	(130,500.00)	60,000.00	193,770.27	2,183.41	250,538.86	5,000,000.00	5,004,441.86	6/1/2014
12/1/2014	60,000.00	193,000.00	253,000.00	200,000.00	(6,220.73)	(6,220.73)	60,000.00	193,770.27	35,000.59	285,542.45	5,000,000.00	5,285,542.45	12/1/2014
6/1/2015	65,000.00	190,600.00	255,600.00	200,000.00	(8,165.23)	(8,165.23)	65,000.00	191,834.77	12,063.87	464,459.05	5,000,000.00	5,464,459.05	6/1/2015
12/1/2015	65,000.00	190,600.00	255,600.00	200,000.00	(13,468.34)	(13,468.34)	65,000.00	193,770.27	37,303.49	602,304.39	5,000,000.00	5,602,304.39	12/1/2015
6/1/2016	75,000.00	188,000.00	263,000.00	200,000.00	(35,321.72)	(35,321.72)	75,000.00	164,278.28	27,812.18	822,767.42	5,000,000.00	5,822,767.42	6/1/2016
12/1/2016	75,000.00	188,000.00	263,000.00	200,000.00	(349,135)	(349,135)	75,000.00	199,650.85	39,485.11	962,252.53	5,000,000.00	5,962,252.53	12/1/2016
6/1/2017	80,000.00	185,000.00	265,000.00	200,000.00	(185,000.00)	(185,000.00)	80,000.00	185,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2017
12/1/2017	80,000.00	185,000.00	265,000.00	200,000.00	(185,000.00)	(185,000.00)	80,000.00	185,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2017
6/1/2018	100,000.00	181,000.00	281,000.00	200,000.00	(181,000.00)	(181,000.00)	100,000.00	181,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2018
12/1/2018	100,000.00	181,000.00	281,000.00	200,000.00	(177,800.00)	(177,800.00)	100,000.00	177,800.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2018
6/1/2019	105,000.00	173,000.00	278,000.00	200,000.00	(173,000.00)	(173,000.00)	105,000.00	173,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2019
12/1/2019	120,000.00	173,000.00	293,000.00	200,000.00	(168,800.00)	(168,800.00)	120,000.00	168,800.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2019
6/1/2020	130,000.00	168,000.00	298,000.00	200,000.00	(163,600.00)	(163,600.00)	130,000.00	163,600.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2020
12/1/2020	130,000.00	168,000.00	298,000.00	200,000.00	(157,600.00)	(157,600.00)	130,000.00	157,600.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2020
6/1/2021	150,000.00	163,000.00	313,000.00	200,000.00	(153,200.00)	(153,200.00)	150,000.00	153,200.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2021
12/1/2021	150,000.00	163,000.00	313,000.00	200,000.00	(151,200.00)	(151,200.00)	150,000.00	151,200.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2021
6/1/2022	160,000.00	157,000.00	317,000.00	200,000.00	(143,800.00)	(143,800.00)	160,000.00	143,800.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2022
12/1/2022	160,000.00	157,000.00	317,000.00	200,000.00	(138,800.00)	(138,800.00)	160,000.00	138,800.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2022
6/1/2023	185,000.00	153,000.00	338,000.00	200,000.00	(136,000.00)	(136,000.00)	185,000.00	136,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2023
12/1/2023	185,000.00	153,000.00	338,000.00	200,000.00	(131,200.00)	(131,200.00)	185,000.00	131,200.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2023
6/1/2024	220,000.00	148,000.00	368,000.00	200,000.00	(127,200.00)	(127,200.00)	220,000.00	127,200.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2024
12/1/2024	220,000.00	148,000.00	368,000.00	200,000.00	(117,600.00)	(117,600.00)	220,000.00	117,600.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2024
6/1/2025	265,000.00	143,000.00	408,000.00	200,000.00	(107,000.00)	(107,000.00)	265,000.00	107,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2025
12/1/2025	265,000.00	143,000.00	408,000.00	200,000.00	(95,600.00)	(95,600.00)	265,000.00	95,600.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2025
6/1/2026	320,000.00	138,000.00	458,000.00	200,000.00	(82,800.00)	(82,800.00)	320,000.00	82,800.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2026
12/1/2026	320,000.00	138,000.00	458,000.00	200,000.00	(75,400.00)	(75,400.00)	320,000.00	75,400.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2026
6/1/2027	380,000.00	134,000.00	514,000.00	200,000.00	(69,000.00)	(69,000.00)	380,000.00	69,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2027
12/1/2027	380,000.00	134,000.00	514,000.00	200,000.00	(63,000.00)	(63,000.00)	380,000.00	63,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2027
6/1/2028	410,000.00	130,000.00	540,000.00	200,000.00	(55,000.00)	(55,000.00)	410,000.00	55,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2028
12/1/2028	410,000.00	130,000.00	540,000.00	200,000.00	(48,000.00)	(48,000.00)	410,000.00	48,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2028
6/1/2029	450,000.00	127,000.00	577,000.00	200,000.00	(40,000.00)	(40,000.00)	450,000.00	40,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2029
12/1/2029	450,000.00	127,000.00	577,000.00	200,000.00	(33,000.00)	(33,000.00)	450,000.00	33,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2029
6/1/2030	485,000.00	124,000.00	609,000.00	200,000.00	(25,000.00)	(25,000.00)	485,000.00	25,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2030
12/1/2030	485,000.00	124,000.00	609,000.00	200,000.00	(18,000.00)	(18,000.00)	485,000.00	18,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2030
6/1/2031	5,000,000.00	121,000.00	5,121,000.00	200,000.00	(10,000.00)	(10,000.00)	5,000,000.00	10,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	6/1/2031
12/1/2031	5,000,000.00	121,000.00	5,121,000.00	200,000.00	(3,000.00)	(3,000.00)	5,000,000.00	3,000.00	4,000.00	1,000,000.00	5,000,000.00	5,000,000.00	12/1/2031
6/1/2032	5,000,000.00	121,000.00	5,121,000.00	200,000.00	(2,000.00)	(2,000.00)	5,000,000.00	2,000.00	4,000.00	1,000,000.00			



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Accountant's Compilation Report

Board of Directors
BNC Metropolitan District No. 2
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of BNC Metropolitan District No. 2 as of and for the year ended December 31, 2016, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

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

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

We are not independent with respect to BNC Metropolitan District No. 2.

CliftonLarsonAllen LLP

Greenwood Village, Colorado
March 5, 2017