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**Dept of Local Affairs**

**BLUE LAKE METROPOLITAN DISTRICT NO. 5  
TOWN OF LOCHBUIE, COUNTY OF WELD, STATE OF COLORADO**

**ANNUAL REPORT FOR FISCAL YEAR 2019**

Pursuant to the Service Plan for the Blue Lake Metropolitan District No. 5 (the "District"), the District is required to provide an annual report to the Town Clerk of the Town of Lochbuie with regard to the following matters:

- a. A narrative summary of the progress of the District in implementing its Service Plan for the reporting year;
- b. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements for the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and a statement of operations (i.e., revenues and expenditures) for the report year. However, if an exemption from audit has been granted for the report year by the Office of the State Auditor, then the District shall include a copy of the submitted application for exemption from audit;
- c. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year;
- d. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year, and the current mill levy of the District pledged to debt retirement in the report year;
- e. The District's budget for the calendar year following the report year;
- f. A summary of the commercial and/or residential development which has occurred within the District for the report year;
- g. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;
- h. The name, business address and telephone number of each member of the

- iii. The amount of payment of retirement of existing indebtedness of the District in the report year

The District retired no debt in the report year.

- iv. The total assessed valuation of all taxable properties within the District as of January 1 of the report year

\$20

- v. The current mill levy of the District pledged to debt retirement in the report year

The District imposed 0.000 mills for debt service for collection in the report year.

- e. The District's budget for the calendar year following the report year;

The budget resolution for the report year is attached hereto as **Exhibit A**.

- f. A summary of the commercial and/or residential development which has occurred within the District for the report year;

There was no commercial and/or residential development of the District in the report year.

- g. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

There were no fees, charges or assessments imposed by the District during the report year.

- h. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and

President     Mark Bush  
                  c/o Miller & Associates Law Offices, LLC  
                  1641 California Street, Suite 300  
                  Denver, CO 80202  
                  303-285-5320

Secretary/  
Treasurer   Charles Foster  
                  c/o Miller & Associates Law Offices, LLC  
                  1641 California Street, Suite 300  
                  Denver, CO 80202

EXHIBIT A

## NOTICE AS TO PROPOSED 2019 BUDGET

### BLUE LAKE METROPOLITAN DISTRICT NOS. 4-6 NOTICE OF ORGANIZATIONAL MEETINGS AND NOTICE AS TO PROPOSED 2019 BUDGETS

January 24, 2019

NOTICE IS HEREBY GIVEN that the Boards of Directors (the "Boards") of the BLUE LAKE METROPOLITAN DISTRICT NOS. 4-6 (the "Districts") Town of Lochbuie, State of Colorado, will hold organizational meetings at 2:00 P.M. on Thursday, January 24, 2019, at 1641 California Street, Suite 300, Denver, CO 80202 for the purpose of conducting such business as may come before the Boards.

FURTHER, NOTICE IS HEREBY GIVEN that proposed budgets have been submitted to the Districts for the ensuing year of 2019. Copies of the proposed budgets have been filed in the office of Miller & Associates Law Offices, LLC, 1641 California Street, Suite 300, Denver, CO 80202, where the same are open for public inspection. Such proposed budgets will be considered at the organizational meetings of the Districts to be held at 2:00 P.M. on Thursday, January 24, 2019. Any interested elector within the Districts may inspect the proposed budgets and file or register any objections at any time prior to the final adoption of the 2019 budgets.

The meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS  
BLUE LAKE METROPOLITAN DISTRICT NOS. 4-6

By: /s/ MILLER & ASSOCIATES LAW OFFICES, LLC

#### Agenda

- 1) Call to Order
- 2) Declaration of Quorum and Disclosure Matters
- 3) Organizational Items
  - a) Consider 2019 Annual Administrative Resolutions
  - b) Consider Resolutions Designating Meeting Location Outside the Boundaries of the Districts
  - c) Director Matters
    - i) Consider Indemnification Resolutions
    - ii) Directors'/Treasurers' Surety Bonds
  - d) Financial Matters
    - i) Federal Identification Numbers
    - ii) Colorado State Tax Exemption Numbers
    - iii) PDPA Numbers
    - iv) SDA Memberships
  - e) Insurance Matters
    - i) Public Officials' Liability Insurance
    - ii) General Liability Insurance
    - iii) Crime Coverage
    - iv) Workers' Compensation Insurance
    - v) Consider Approval of Resolutions Waiving Workers' Compensation Insurance for 2019
  - f) Appointment of Consultants
    - i) Legal engagement letter (Miller & Associates Law Offices, LLC)
    - ii) Management engagement letter
    - iii) Accounting engagement letter
  - g) Consider CORA Policy Resolutions for the Districts
  - h) Consider Approval of Resolutions Regarding Electronic Records Retention Policy for the Districts
  - i) Adoption of District seals
- 4) Public Hearing to Consider Approval of 2019 Budgets for the Districts
  - a) Adopt 2019 Budgets, and Appropriate 2019 Expenditures
- 5) Consider Approval of 2018 Audit Exemption Resolutions
- 6) Consider Approval of Advance and Reimbursement Agreement (Operations) with Developer
- 7) Consider Approval of Infrastructure Acquisition Agreement with Developer
- 8) Other Business
- 9) Adjournment

Section 1. Summary of 2019 Revenues and 2019 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2019, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2019.

Section 3. Certification to Board of County Commissioners. That the attorney for the District is hereby authorized and directed to immediately certify to the Weld County Board of County Commissioners, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

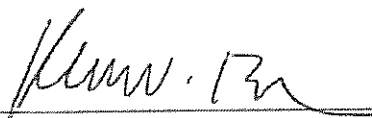
Section 4. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 5. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Fair.

RESOLUTION APPROVED AND ADOPTED ON JANUARY 24, 2019.

BLUE LAKE METROPOLITAN DISTRICT NO. 5



Mark Bush . President

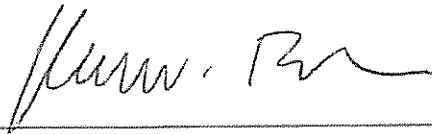
ATTEST:



Charles Foster . Secretary/Treasurer

ACKNOWLEDGEMENT OF NOTICE AND  
APPROVAL OF RECORD OF PROCEEDINGS

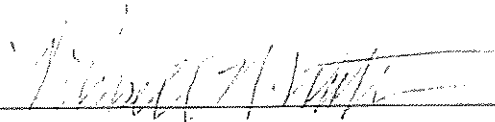
We, the undersigned members of the Board of Directors of the Blue Lake Metropolitan District No. 5, Weld County, Colorado, do hereby acknowledge receipt of proper notice of the meeting of the Board held at 2:00 PM on Thursday, January 24, 2019, at 1641 California Street, Suite 300, Denver, Colorado 80202, informing of the date, time and place of the meeting and the purpose for which it was called, and we do hereby approve said record of proceedings and the actions taken by the Board as stated therein.



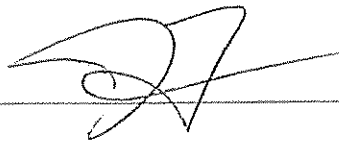
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BLUE LAKE METROPOLITAN DISTRICT NO. 5  
2019 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Blue Lake Metropolitan District No. 5 (the "District") is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

Developer Advances

The primary source of funds for 2019 is developer advances. The District anticipates imposing a mill levy of 0.000 mills for the budget year 2019 for operations and maintenance expenses, which will yield \$0.00 in property tax revenue.

Expenditures

Administrative Expenses

Administrative expenses have been primarily for legal services, insurance and accounting costs.

Funds Available

The District's budget exists from developer advances to cover the District's operations, including its administrative functions.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting