

MIDCITIES METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
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NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Douglas McCormick	President	May 2020/2020
Greg Patrick	Vice President	May 2022/2022
George Turtle	Treasurer	May 2020/2020
Charles Tash	Assistant Secretary	May 2022/2020
Kael T. Russell	Assistant Secretary	May 2022/2020
David Solin	Secretary	

DATE: **February 12, 2020 (Tuesday)**
TIME: 1:00 p.m.
PLACE: Special District Management Services, Inc.
 141 Union Boulevard, Suite 150
 Lakewood, Colorado 80228

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda, confirm location of the meeting and posting of meeting.

- C. Review and approve Minutes of the November 19, 2019 regular meeting, the
 December 3, 2019 special meeting and the December 3, 2019 second special
 meeting (enclosures).

II. PUBLIC COMMENTS

- A. _____

III. FINANCIAL MATTERS

- A. Review and ratify approval of the payment of claims through the period ending
 December 19, 2019, totaling \$34,574.30 and January 17, 2020, totaling \$11,525.63
 (enclosures).

- B. Consider approval of the payment of claims through the period ending February 6, 2020 totaling \$26,439.41 (enclosure).
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- C. Review and accept unaudited financial statements for the period ending December 31, 2019 (to be distributed).
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- D. Discuss Sales Tax Report (to be distributed).
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IV. LEGAL MATTERS

- A.
-

V. CAPITAL MATTERS

- A. Discuss status of the Parking Structure - Upper Deck Sealing Project.
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- B. Discuss status of the Regional Trail Project.
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- C. Discuss status of cut-off wall project for the Greystar Retaining Wall (enclosures).
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- D. Discuss status of retaining wall repair work.
-

- E. Discuss Parking Structure and non-easement portion.
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VI. EXECUTIVE SESSION

- A. Receive legal advice pursuant to Section 24-6-402(4)(b). C.R.S. relating to the Parking Structure. **Adjourn into Executive Session.**
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VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR MARCH 17, 2020.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2 HELD NOVEMBER 19, 2019

A regular meeting of the Board of Directors (referred to hereafter as "Board") of the MidCities Metropolitan District No. 2 (referred to hereafter as "District") was held on Tuesday, the 19th day of November, 2019 at 1:00 p.m., at 141 Union Boulevard, suite 150, Lakewood, Colorado 80228. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Douglas McCormick
Greg Patrick
George Turtle
Charles Tash

Following discussion, upon motion duly made by Director McCormick, seconded by Director Tash and, upon vote, unanimously carried, the absence of Kael T. Russell was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paul Cockrel; Collins; Cockrel & Cole, P.C.

Kimberly Johanns; CPA, Simmons & Wheeler, P.C. (for a portion of the meeting)

Alex Saltzgaver; Collins Engineers, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Attorney Cockrel reported that, in accordance with statutory requirements, Disclosure of Potential Conflict of Interest Statements were previously filed by Directors D. McCormick with the District and the Secretary of State disclosing potential conflicts of interest, because of such Director respective previous or current ownership, directorship and officership interests in or employment relationships with companies which previously owned and developed property within the District and/or MidCities Metropolitan District No. 2 (referred to hereafter as "District No. 2" and together with the District, the "Districts") or which were involved in the development of such property, including entering into various construction, funding, acquisition and reimbursement, and management contracts with the Districts, including without limitation the Funding Agreement, the Amended and Restated Reimbursement Agreement, the Parking Garage Lease Purchase Agreement

RECORD OF PROCEEDINGS

and the Infrastructure Acquisition Agreement (collectively referred to hereafter as “Coalton Contracts”). Director Douglas McCormick has disclosed his former involvement as a member, officer or director of, or as owners or creditors having a direct or indirect financial interest in, Alliance Commercial Holdings I, LLC (referred to hereafter as “Alliance Holdings”), which was the manager of Coalton Associates, LLC (referred to hereafter as “Coalton Associates”), which was a member and the sole owner of Coalton Acres, LLC (referred to hereafter as “Coalton Acres”), which had, but now has sold or disposed of, various land ownership and/or development interests within the Districts. Coalton Acres also was a member of Coalton Holdings, LLC (“Coalton Holdings” and together with Coalton Acres, “Coalton”), which also had, but now has disposed of, its land ownership and/or development interests within the District.

The Disclosure of Potential Conflict of Interest Statements were incorporated into the record of the meeting and will be deemed continuing until modified or withdrawn.

All Directors present stated that the participation of at least two of them in the regular meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had previously been filed with the Districts and the Secretary of State in accordance with statutory requirements; and that the nature of each Director’s private interests related to the ownership, creditor or employment relationships or directorship or officership positions in companies, including Coalton, which formerly owned and developed property within the Districts, and is a party to and has interests under the Coalton Contracts. After each Director had summarily stated for the record the fact and nature of his private interests and further stated that the determination to participate in voting or to take any other action on any contract or other matter in which a Director may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items. All disclosures of potential conflicts of interest of the Directors shall be deemed continuing in nature until withdrawn.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District’s regular meeting.

Following discussion, upon motion duly made by Director McCormick seconded by Director Tash and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District Board meetings.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director McCormick seconded by Director Tash and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228. The Board further noted that notice of this location was duly posted and that no objections have been received to such location or any requests that the meeting place be changed by taxpaying electors within its boundaries and the location is less than twenty miles from the District's boundaries.

Minutes: The Board reviewed the Minutes of the September 17, 2019 regular meeting.

Following review, upon motion duly made by Director Turtle, seconded by Director Tash and, upon vote, unanimously carried, the Board approved the Minutes of the September 17, 2019 regular meeting, as amended.

Regular Meeting Dates: The Board considered regular meeting dates for 2020 (for the third Tuesday in March, June, September and November) at 1:00 p.m., at 141 Union Boulevard, Suite 150, Lakewood, Colorado.

Following review, upon motion duly made by Director Turtle, seconded by Director Tash and, upon vote, unanimously carried, the Board approved regular meeting dates for 2020 (for the third Tuesday in March, June, September and November) at 1:00 p.m., at 141 Union Boulevard, Suite 150, Lakewood, Colorado.

Eligible Governmental Entity Agreement (“EGE”) between the Statewide Internet Portal Authority (“SIPA”) and the District: The Board reviewed the EGE between SIPA and the District.

Following discussion, upon motion duly made by Director Partrick, seconded by Director Tash and, upon vote, unanimously carried, the Board ratified approval of the EGE between SIPA and the District.

32-1-809, C.R.S. reporting requirements, mode of eligible elector notification: Mr. Solin discussed with the Board §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification.

Following discussion, the Board authorized staff to post the required transparency notice on the SDA Website and the District Website.

PUBLIC COMMENTS

Public Comments: There were no public comments.

RECORD OF PROCEEDINGS

FINANCIALS

Claims: The Board reviewed the payment of claims through the period ending October 22, 2019, totaling \$25,498.36.

Following discussion, upon motion duly made by Director Rash, seconded by Director Turtle and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims as presented.

The Board then reviewed and considered approval of the payment of claims through the period ending November 7, 2019, totaling \$9,247.02.

Following discussion, upon motion duly made by Director Tash, seconded by Director Turtle and, upon vote, unanimously carried, the Board approved of the payment of claims as presented.

Unaudited Financial Statements: Ms. Johanns reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending June 30, 2019.

Following review and discussion, upon motion duly made by Director Turtle, seconded by Director Patrick and, upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending June 30, 2019 as presented.

Sales Tax Report: Mr. Solin and the Board discussed the Sales and Use Tax Revenue Comparison.

2019 Audit: The Board considered the engagement of Stratagem PC to perform 2019 Audit.

Following review and discussion, upon motion duly made by Director McCormick, seconded by Director Turtle and, upon vote, unanimously carried, the Board approved the engagement of Stratagem PC to perform the 2019 Audit, for the amount not to exceed \$4,250.

2019 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2019 and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

RECORD OF PROCEEDINGS

Following discussion, the Board determined that a 2019 Budget Amendment was unnecessary.

2020 Budget Hearing: The President opened the continued public hearing on the proposed 2020 Budget and discussed related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Ms. Johanns reviewed the estimated 2019 revenues and expenditures and proposed 2020 revenues and expenditures.

Following discussion, the Board considered the adoption of the Resolutions to Adopt the 2020 Budget and Appropriate Sums of Money and Set Mill Levies for the General Fund at 3.000 mills and the Debt Service Fund at 38.901 mills, for a total mill levy of 41.901 mills and Debt Service Fund – Greystar Exclusion at 30.875 mills, Debt Service Fund – Filing 15 Exclusion at 38.000 mills, Pathfinder Exclusion at 38.000, CP III Flatirons Exclusion at 38.000 mills. Upon motion duly made by Director Tash, seconded by Director Patrick and, upon vote, unanimously carried, the Resolutions were adopted, subject to legal review of Mill Levy requirements in bond documents for the Debt Service Fund Abatement, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2019. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of the City and County of Broomfield and the Division of Local Government, not later than December 15, 2019. The District Accountant was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2020. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form.

Following discussion, upon motion duly made by Director Tash, seconded by Director Patrick and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

RECORD OF PROCEEDINGS

EXECUTIVE SESSION

EXECUTIVE SESSION: Parking Structure - Upper Deck Sealing Project: Pursuant to Section 24-6-402(4) of the Colorado Revised Statutes, upon motion duly made by Director McCormick, seconded by Director Turtle and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 1:45 p.m. for the purpose of receiving from the Board's attorney legal advice on specific legal questions as authorized by Section 24-6-402(4)(b) and (e), C.R.S. Determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators relating to the Parking Structure - Upper Deck Sealing Project. The executive session discussion constituted a privileged attorney-client communication as provided by Section 24-6-402(4)(b), C.R.S. and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S.

The Board reconvened in regular session at 2:01 p.m.

LEGAL MATTERS

Resolution Calling for the May 5, 2020 Regular District Election: The Board discussed the upcoming May 5, 2020 Regular Election and reviewed a Resolution Calling for the 2020 Regular District Election.

Following discussion, upon motion duly made by Director McCormick, seconded by Director Tash and, upon vote, unanimously carried, the Board adopted a Resolution Calling for the 2020 Regular District Election and appointed David Solin as the Designated Election Official and authorized him to perform all tasks required for the May 5, 2020 Regular Election of the Board of Directors for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

Director Parcels: ????

CAPITAL MATTERS

Parking Structure – Upper Deck Sealing (“Project”): The Board deferred discussion.

Regional Trail Project: There was no update at this time.

Cut-Off Wall Project for the Greystar Retaining Wall: Mr. Saltzgaver discussed the status of the Cut-Off Wall Project for the Greystar Retaining Wall.

Retaining Wall Repair Work: Mr. Saltzgaver reported to the Board that the project has been delayed until the Fayth Hospitality begin construction in 2020.

Parking Structure and Non-Easement Portion: Mr. Solin and Mr. Saltzgaver discussed with the Board.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Tash, seconded by Director Turtle and, upon vote, unanimously carried, the Board authorized up to \$10,000 for an engineer's report.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Tash, seconded by Director McCormick and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

MIDCITIES METROPOLITAN DISTRICT NO. 2

A RESOLUTION CALLING FOR THE 2020 REGULAR DISTRICT ELECTION AND APPOINTING A DESIGNATED ELECTION OFFICIAL

WHEREAS, the Midcities Metropolitan District No. 2 (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

WHEREAS, the terms of office of Directors Douglas McCormick, George Turtle, Kael Russell, and Charles Tash shall expire after their successors are elected at the regular special district election to be held on May 5, 2020 (“Election”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (“Act”) and the Colorado Local Government Election Code (“Code”) (the Act and the Code being referred to jointly as the “Election Laws”), the Election must be conducted to elect two (2) Directors to serve for a term of three (3) years and two (2) Directors to serve for a term of two (2) years pursuant to Section 1-13.5-111, C.R.S. which moves the regular special district elections to May of each odd-numbered years commencing in May, 2023 and, in connection therewith, adjusts the length of terms served by Directors elected in 2020 and 2022 in order to implement the new election schedule.

NOW, THEREFORE, be it resolved by the Board of Directors of the Midcities Metropolitan District No. 2 in the City and County of Broomfield, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 5, 2020, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. At that time, two (2) Directors will be elected to serve a three-year term and two (2) Directors to serve a two-year term.
2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official’s office, located at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228.
3. The Board of Directors hereby designates David Solin as the Designated Election Official for the conduct of the Election on behalf of the District and he is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall publish the call for

nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available at the Designated Election Official's office located at the above address. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2020, nor later than the close of business on Friday, February 28, 2020.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on March 3, 2020, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than March 2, 2020, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

6. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

7. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board of Directors, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.

8. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

9. The provisions of this Resolution shall take effect immediately.

ADOPTED this 19th day of November, 2019.

MIDCITIES METROPOLITAN DISTRICT
NO. 2

By 
Chairman

ATTEST:

By 
Secretary

RESOLUTION NO 2019 – 11-01
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the MidCities Metropolitan District No. 2 (“District”) has appointed the District Accountant to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2019, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 19, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

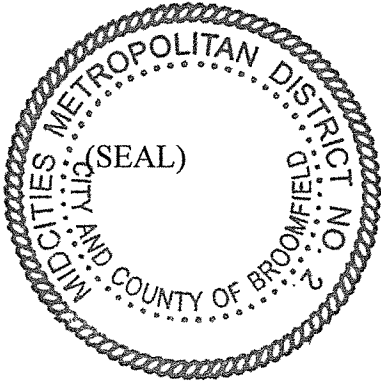
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the MidCities Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the MidCities Metropolitan District No. 2 for the 2020 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 19th day of November, 2019.




Secretary

EXHIBIT A
(Budget)

MidCities Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual 2018	Adopted Budget 2019	Actual 6/30/2019	Estimate 2019	Adopted Budget 2020
Beginning fund balance	\$ 1,173,701	\$ 1,297,651	\$ 1,297,539	\$ 1,297,539	\$ 1,429,506
Revenues:					
Property Taxes	96,478	144,008	143,283	144,008	137,553
Specific Ownership Taxes	134,952	132,500	67,793	132,500	135,916
PILOT Revenues	129,258	150,000	94,018	120,268	125,000
Interest Income	18,867	10,000	14,908	25,000	25,000
Miscellaneous Income	1,733	3,000	-	1,000	3,000
Total revenues	<u>381,288</u>	<u>439,508</u>	<u>320,002</u>	<u>422,776</u>	<u>426,469</u>
Total funds available	<u>1,554,989</u>	<u>1,737,159</u>	<u>1,617,541</u>	<u>1,720,315</u>	<u>1,855,975</u>
Expenditures:					
Accounting	19,155	20,000	10,250	25,000	25,000
District Management	39,914	45,000	11,902	45,000	45,000
Audit	5,425	5,000	14	4,600	4,800
Director's Fees	2,400	3,600	800	3,600	3,600
Election Expense	836	-	-	-	5,000
Insurance/SDA	29,906	33,000	29,149	29,149	31,000
Legal	66,530	40,000	7,198	25,000	25,000
Engineering	-	-	3,528	5,000	5,000
Miscellaneous Expense	396	1,000	70	1,000	1,000
Payroll Taxes	183	300	46	300	300
Treasurer's Fees	1,448	2,160	2,150	2,160	2,063
Property Management/FOA	70,809	100,000	26,436	100,000	100,000
Repairs and Maintenance	20,448	50,000	7,844	50,000	50,000
Contingency	-	1,428,097	-	-	1,549,279
Emergency Reserve (3%)	-	9,002	-	-	8,933
Total expenditures	<u>257,450</u>	<u>1,737,159</u>	<u>99,387</u>	<u>290,809</u>	<u>1,855,975</u>
Ending fund balance	<u>\$ 1,297,539</u>	<u>\$ -</u>	<u>\$ 1,518,154</u>	<u>\$ 1,429,506</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 38,707,580</u>	<u>\$ 42,144,398</u>			<u>\$ 45,851,277</u>
Mill Levy		3.000			3.000
Abatement Mill Levy		0.417			-
Total Mill Levy	<u>3.000</u>	<u>3.417</u>			<u>3.000</u>


MidCities Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ 1,668,440	\$ 1,556,842	\$ 1,598,507	\$ 1,598,507	\$ 1,425,000
Revenues:					
Interest income	29,788	30,000	16,854	30,000	30,000
Total revenues	29,788	30,000	16,854	30,000	30,000
Total funds available	1,698,228	1,586,842	1,615,361	1,628,507	1,455,000
Expenditures:					
Trails	-	350,000	-	-	350,000
Legal	-	-	18,261	45,000	45,000
District Management	-	-	686	5,000	5,000
Engineering	36,870	75,000	12,328	75,000	75,000
Parking Garage Structure	53,733	900,000	148,065	-	700,000
Retaining Wall					
Graystar	-	60,000	-	60,000	-
505 Zang Street	-	175,000	-	-	175,000
Miscellaneous Improvements	9,118	26,842	-	18,507	105,000
Total expenditures	99,721	1,586,842	179,340	203,507	1,455,000
Ending fund balance	\$ 1,598,507	\$ -	\$ 1,436,021	\$ 1,425,000	\$ -

MidCities Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2020

	Actual 2018	Adopted Budget 2019	Actual 6/30/2019	Estimate 2019	Adopted Budget 2020
Beginning fund balance	\$ 3,725,538	\$ 3,616,595	\$ 3,917,840	\$ 3,917,840	\$ 4,667,485
Revenues:					
Property Taxes	1,698,640	1,639,459	1,631,210	1,639,459	1,783,661
Property Taxes - Greystar	-	235,140	235,140	235,140	271,374
Property Taxes - Pathfinder Exclusion	-	18,058	18,058	18,058	20,163
Property Taxes - Filing 15	-	93,504	93,504	93,504	93,782
Property Taxes - CPIII Exclusion	-	131,697	131,697	131,697	148,071
Sales Tax Revenue	2,399,571	1,925,396	1,308,386	2,500,000	2,600,000
Interest income	47,575	70,000	51,886	80,000	80,000
Total revenues	4,145,786	4,113,254	3,469,881	4,697,858	4,997,051
Total funds available	7,871,324	7,729,849	7,387,721	8,615,698	9,664,536
Expenditures:					
2016A Loan and Swap Interest	1,749,528	1,720,945	853,343	1,720,945	1,680,550
2016A Loan Principal	1,175,000	1,275,000	-	1,275,000	1,375,000
2016B Bond Interest	845,817	900,000	-	900,000	900,000
2016B Bond Principal	138,000	-	-	-	-
Investment Advisor	5,000	5,000	-	5,000	5,000
Trustee /Paying Agent Fees	10,601	10,500	8,379	10,500	10,500
Miscellaneous	4,052	8,281	-	5,000	5,000
Treasurer's fees	25,486	31,768	31,651	31,768	34,932
Total expenditures	3,953,484	3,951,494	893,373	3,948,213	4,010,982
Ending fund balance	\$ 3,917,840	\$ 3,778,355	\$ 6,494,348	\$ 4,667,485	\$ 5,653,554
Assessed valuation	\$ 38,707,580	\$ 42,144,398		Debt Service	\$ 45,851,277
	\$ 7,632,380	\$ 7,615,883		DSF-Greystar Excl	\$ 8,789,436
	\$ 475,220	\$ 475,220		Pathfinder Exclusion	\$ 530,610
	\$ 2,216,980	\$ 2,460,644		DSF - Filing 15 Exclusion	\$ 2,467,950
	\$ 3,456,320	\$ 3,465,718		CPIII Exclusion	\$ 3,896,598
Total Debt Mill Levy	38.901	38.901		Debt Service	38.901
	30.875	30.875		DSF-Greystar Excl	30.875
	38.000	38.000		DSF - Filing 15 Exclusion	38.000
	38.000	38.000		Pathfinder Exclusion	38.000
	38.000	38.000		CPIII Exclusion	38.000
Total Mill Levy		42.318			41.901

I, David Solin, hereby certify that I am the duly appointed Secretary of the MidCities Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the MidCities Metropolitan District No. 2 held on November 19, 2019.

By: 
Secretary

RESOLUTION NO. 2019-11-02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Midcities Metropolitan District No. 2 has adopted the annual budget in accordance with the Local Government Budget Law on November 19, 2019; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is \$ 137,553 ; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is \$ 1,783,661 ; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligations from property tax revenue is \$ 0 , and

WHEREAS, the amount of money necessary to balance the budget for recapturing refunds and abatements for general fund expenses from property tax revenue is \$ 0 , and

WHEREAS, the amount of money necessary to balance the budget for recapturing refunds and abatements for debt service fund expenses from property tax revenue is \$ 0 , and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses for the Greystar Exclusion from property tax revenue is \$ 271,374 for contractual obligations; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses for the Filing 15 Exclusion from property tax revenue is \$ 93,782 for contractual obligations; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses for the Pathfinder Exclusion from property tax revenue is \$ 20,163 for contractual obligations; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses for the CP III Flatirons Exclusion from property tax revenue is \$ 148,071 for contractual obligations; and

WHEREAS, the 2019 valuation for assessment for the District, as certified by the Assessor for the City and County of Broomfield, is \$ 45,851,277 for the District, \$ 8,739,436 for the Greystar Exclusion, \$ 2,467,950 for the Filing 15 Exclusion, \$ 530,610 for the Pathfinder Exclusion and \$ 3,896,598 for the CP III Flatirons Exclusion.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Midcities Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2020 budget year, there is hereby levied a tax of 3.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$ 137,553 in revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2020 budget year, there is hereby levied a tax of 33.901 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$1,783,661 in revenue.

3. That for the purposes of meeting all contractual obligations of the District during the 2020 budget year there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$0 in revenue.

4. That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 30.875 mills upon each dollar of the total valuation for assessment of all taxable property within the Greystar Exclusion, to raise \$271,374 in revenue.


5. That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 38.000 mills upon each dollar of the total valuation for assessment of all taxable property within the Filing 15 Exclusion, to raise \$93,782 in revenue.

6. That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 38.000 mills upon each dollar of the total valuation for assessment of all taxable property within the Pathfinder Exclusion, to raise \$20,163 in revenue.

7. That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2020 budget year, there is hereby levied a tax of 38.000 mills upon each dollar of the total valuation for assessment of all taxable property within the CP III Flatirons Exclusion, to raise \$148,071 in revenue.

8. That the Accountant of the District is hereby authorized and directed to immediately certify to the City Council of the City and County of Broomfield, Colorado, the mill levies for the District as hereinabove determined and set forth in the District's Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by this reference), but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 19th day of November, 2019.

By: 
Secretary

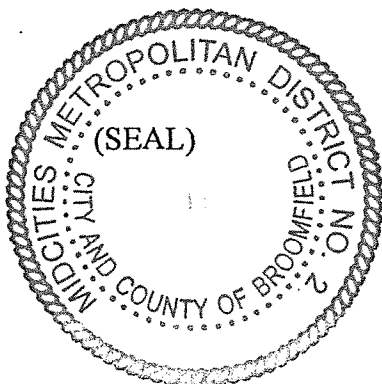


EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of City and County of Broomfield, Colorado.

On behalf of the Midcities Metropolitan District No. 2 (taxing entity)^A

the Board of Directors (governing body)^B

of the Midcities Metropolitan District No. 2 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 45,851,277 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 45,851,277 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/13/19 for budget/fiscal year 2020 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with columns: PURPOSE (see end notes for definitions and examples), LEVY², REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements - General Operating, Other (specify), and a TOTAL row.

Contact person: (print) John W. Simmons Daytime phone: (303) 689-0833 Signed: [Signature] Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution. ² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: Special Revenue Refunding and Improvement Bonds
Title: 2016A
Date: 10/3/16
Principal Amount: \$51,975,000
Maturity Date: 12/1/2021
Levy: 38.901
Revenue: \$1,783,661

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of City and County of Broomfield, Colorado.

On behalf of the Midcities Metropolitan District No. 2 – CPIII Exclusion Order (Bonds Only),
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Midcities Metropolitan District No. 2
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,896,598 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 3,896,598 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/13/19 for budget/fiscal year 2020.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>38.000</u> mills	\$ <u>148,071</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	38.000 mills	\$ 148,071

Contact person: (print) John W. Simmons Daytime phone: (303) 689-0833
Signed:  Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^j:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^k:

3. Purpose of Contract: Special Revenue Refunding and Improvement Bonds
Title: 2016A
Date: 10/3/16
Principal Amount: \$51,975,000
Maturity Date: 12/1/2021
Levy: 38.000
Revenue: \$148,071

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of City and County of Broomfield, Colorado.

On behalf of the Midcities Metropolitan District No. 2 – Ex Order Greystar (Bonds Only),
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Midcities Metropolitan District No. 2
(local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 8,789,436
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$ 8,789,436
calculated using the NET AV. The taxing entity's total (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of:

Submitted: 12/13/19 for budget/fiscal year 2020
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	0.000	mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<	> mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000	mills	\$ 0
3. General Obligation Bonds and Interest ^J		mills	\$
4. Contractual Obligations ^K	30.875	mills	\$ 271,374
5. Capital Expenditures ^L		mills	\$
6. Refunds/Abatements ^M		mills	\$
7. Other ^N (specify): _____		mills	\$
		mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	30.875	mills	\$ 271,374

Contact person: John W. Simmons Daytime phone: (303) 689-0833
(print)
Signed: [Signature] Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: Special Revenue Refunding and Improvement Bonds
Title: 2016A
Date: 10/3/16
Principal Amount: \$51,975,000
Maturity Date: 12/1/2021
Levy: 30.875
Revenue: \$271,374

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of City and County of Broomfield, Colorado.

On behalf of the Midcities Metropolitan District No. 2 - Pathfinder Exclusion (taxing entity)^A

the Board of Directors (governing body)^B

of the Midcities Metropolitan District No. 2 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 530,610 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 530,610 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/13/19 for budget/fiscal year 2020 (not later than Dec. 15) (mth/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 38.000 mills, \$ 20,163.

Contact person: (print) John W. Simmons Daytime phone: (303) 689-0833 Signed: [Signature] Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

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CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: Special Revenue Refunding and Improvement Bonds
Title: 2016A
Date: 10/3/16
Principal Amount: \$51,975,000
Maturity Date: 12/1/2021
Levy: 38.000
Revenue: \$20,163

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of City and County of Broomfield, Colorado.

On behalf of the Midcities Metropolitan District No. 2 - FLG 15 Excl Order (Bonds Only), (taxing entity)^A

the Board of Directors (governing body)^B

of the Midcities Metropolitan District No. 2 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,467,950 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 2,467,950 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/13/19 for budget/fiscal year 2020 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 38.000 mills, \$ 93,782.

Contact person: (print) John W. Simmons Daytime phone: (303) 689-0833 Signed: [Signature] Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution. ² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: Special Revenue Refunding and Improvement Bonds
Title: 2016A
Date: 10/3/16
Principal Amount: \$51,975,000
Maturity Date: 12/1/2021
Levy: 38.000
Revenue: \$93,782

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2 HELD DECEMBER 3, 2019

A special meeting of the Board of Directors (referred to hereafter as “Board”) of the MidCities Metropolitan District No. 2 (referred to hereafter as “District”) was held on Tuesday, the 3rd day of December, 2019 at 1:00 p.m., at 141 Union Boulevard, suite 150, Lakewood, Colorado 80228. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Douglas McCormick
Greg Patrick (via speakerphone)
George Turtle (via speakerphone)
Charles Tash (via speakerphone)
Kael T. Russell (via speakerphone)

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paul Cockrel; Collins; Cockrel & Cole, P.C.

Dan Wilkins; Wilkins, LLC (via speakerphone for a portion of the meeting)

Greg Lindsay; Murphy & Decker, P.C. (via speakerphone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Attorney Cockrel reported that, in accordance with statutory requirements, Disclosure of Potential Conflict of Interest Statements were previously filed by Directors D. McCormick with the District and the Secretary of State disclosing potential conflicts of interest, because of such Director respective previous or current ownership, directorship and officership interests in or employment relationships with companies which previously owned and developed property within the District and/or MidCities Metropolitan District No. 2 (referred to hereafter as “District No. 2” and together with the District, the “Districts”) or which were involved in the development of such property, including entering into various construction, funding, acquisition and reimbursement, and management contracts with the Districts, including without limitation the Funding Agreement, the Amended and Restated Reimbursement Agreement, the Parking Garage Lease Purchase Agreement and the Infrastructure Acquisition Agreement (collectively referred to hereafter as “Coalton Contracts”). Director Douglas McCormick has disclosed his former involvement as a member, officer or director of, or as owners or creditors having a

RECORD OF PROCEEDINGS

direct or indirect financial interest in, Alliance Commercial Holdings I, LLC (referred to hereafter as “Alliance Holdings”), which was the manager of Coalton Associates, LLC (referred to hereafter as “Coalton Associates”), which was a member and the sole owner of Coalton Acres, LLC (referred to hereafter as “Coalton Acres”), which had, but now has sold or disposed of, various land ownership and/or development interests within the Districts. Coalton Acres also was a member of Coalton Holdings, LLC (“Coalton Holdings” and together with Coalton Acres, “Coalton”), which also had, but now has disposed of, its land ownership and/or development interests within the District.

The Disclosure of Potential Conflict of Interest Statements were incorporated into the record of the meeting and will be deemed continuing until modified or withdrawn.

All Directors present stated that the participation of at least two of them in the regular meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had previously been filed with the Districts and the Secretary of State in accordance with statutory requirements; and that the nature of each Director’s private interests related to the ownership, creditor or employment relationships or directorship or officership positions in companies, including Coalton, which formerly owned and developed property within the Districts, and is a party to and has interests under the Coalton Contracts. After each Director had summarily stated for the record the fact and nature of his private interests and further stated that the determination to participate in voting or to take any other action on any contract or other matter in which a Director may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items. All disclosures of potential conflicts of interest of the Directors shall be deemed continuing in nature until withdrawn.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District’s special meeting.

Following discussion, upon motion duly made by Director McCormick, seconded by Director Turtle and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District Board meetings.

Following discussion, upon motion duly made by Director McCormick seconded by Director Turtle and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at Special District

RECORD OF PROCEEDINGS

Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228. The Board further noted that notice of this location was duly posted and that no objections have been received to such location or any requests that the meeting place be changed by taxpaying electors within its boundaries and the location is less than twenty miles from the District's boundaries.

PUBLIC COMMENTS

Public Comments: There were no public comments.

EXECUTIVE SESSION

EXECUTIVE SESSION: Parking Structure - Upper Deck Sealing Project:

Pursuant to Section 24-6-402(4) of the Colorado Revised Statutes, upon motion duly made by Director McCormick, seconded by Director Turtle and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 1:03 p.m. for the purpose of receiving from the Board's attorney legal advice on specific legal questions as authorized by Section 24-6-402(4)(b) and (e), C.R.S. Determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators relating to the Parking Structure - Upper Deck Sealing Project. The executive session discussion constituted a privileged attorney-client communication as provided by Section 24-6-402(4)(b), C.R.S. and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S.

The Board reconvened in regular session at 1:50 p.m.

Following discussion, the Board authorized the engagement of an Engineer specializing in pre-stress concrete and take emergency actions to secure areas of concern raised by Collins Engineers.

Following further discussion, the Board authorized Attorney Lindsay to pursue negotiations with Aequus Partners.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Tash, seconded by Director McCormick and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2 HELD DECEMBER 3, 2019

A special meeting of the Board of Directors (referred to hereafter as "Board") of the MidCities Metropolitan District No. 2 (referred to hereafter as "District") was held on Tuesday, the 3rd day of December, 2019 at 1:15 p.m., at 141 Union Boulevard, suite 150, Lakewood, Colorado 80228. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Douglas McCormick
Greg Patrick (via speakerphone)
George Turtle (via speakerphone)
Charles Tash (via speakerphone)
Kael T. Russell (via speakerphone)

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paul Cockrel; Collins; Cockrel & Cole, P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Attorney Cockrel reported that, in accordance with statutory requirements, Disclosure of Potential Conflict of Interest Statements were previously filed by Directors D. McCormick with the District and the Secretary of State disclosing potential conflicts of interest, because of such Director respective previous or current ownership, directorship and officership interests in or employment relationships with companies which previously owned and developed property within the District and/or MidCities Metropolitan District No. 2 (referred to hereafter as "District No. 2" and together with the District, the "Districts") or which were involved in the development of such property, including entering into various construction, funding, acquisition and reimbursement, and management contracts with the Districts, including without limitation the Funding Agreement, the Amended and Restated Reimbursement Agreement, the Parking Garage Lease Purchase Agreement and the Infrastructure Acquisition Agreement (collectively referred to hereafter as "Coalton Contracts"). Director Douglas McCormick has disclosed his former involvement as a member, officer or director of, or as owners or creditors having a direct or indirect financial interest in, Alliance Commercial Holdings I, LLC (referred to hereafter as "Alliance Holdings"), which was the manager of Coalton Associates, LLC (referred to hereafter as "Coalton Associates"), which was a member and the sole owner of Coalton Acres, LLC (referred to hereafter as "Coalton Acres"), which had,

RECORD OF PROCEEDINGS

but now has sold or disposed of, various land ownership and/or development interests within the Districts. Coalton Acres also was a member of Coalton Holdings, LLC (“Coalton Holdings” and together with Coalton Acres, “Coalton”), which also had, but now has disposed of, its land ownership and/or development interests within the District.

The Disclosure of Potential Conflict of Interest Statements were incorporated into the record of the meeting and will be deemed continuing until modified or withdrawn.

All Directors present stated that the participation of at least two of them in the regular meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had previously been filed with the Districts and the Secretary of State in accordance with statutory requirements; and that the nature of each Director’s private interests related to the ownership, creditor or employment relationships or directorship or officership positions in companies, including Coalton, which formerly owned and developed property within the Districts, and is a party to and has interests under the Coalton Contracts. After each Director had summarily stated for the record the fact and nature of his private interests and further stated that the determination to participate in voting or to take any other action on any contract or other matter in which a Director may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items. All disclosures of potential conflicts of interest of the Directors shall be deemed continuing in nature until withdrawn.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District’s special meeting.

Following discussion, upon motion duly made by Director McCormick, seconded by Director Tash and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District Board meetings.

Following discussion, upon motion duly made by Director McCormick seconded by Director Tash and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228. The Board further noted that notice of this location was duly posted and that no objections have been received to such location or any requests that the meeting

RECORD OF PROCEEDINGS

place be changed by taxpaying electors within its boundaries and the location is less than twenty miles from the District's boundaries.

PUBLIC COMMENTS

Public Comments: There were no public comments.

CAPITAL MATTERS

Capital Projects:

On-Call Engineer: The Board discussed an extension of the On-Call Service Agreement between the District and Collins Engineers, Inc.

Following discussion, upon motion duly made by Director McCormick seconded by Director Tash and, upon vote, unanimously carried, the Board approved an extension of the On-Call Service Agreement between the District and Collins Engineers, Inc., in an amount not to exceed \$10,000.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director McCormick, seconded by Director Russell, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1305						
12/19/2019	Collins Cockrel & Cole	3013-006M 11/2019	Legal	3-675	258.00	258.00
12/19/2019	Collins Cockrel & Cole	3013M 10/2019	Legal	1-675	244.00	244.00
12/19/2019	Collins Cockrel & Cole	3013M-003M 11/20	Legal	3-675	1,161.00	1,161.00
Total 1305:						1,663.00
1306						
12/19/2019	Collins Engineers, Inc.	47034	Engineering	1-784	4,216.43	4,216.43
Total 1306:						4,216.43
1307						
12/19/2019	Colorado Special Districts P&L	POL-0000582	Insurance/SDA	1-670	400.00	400.00
12/19/2019	Colorado Special Districts P&L	POL-0002526	Insurance/SDA	1-670	24,843.00	24,843.00
Total 1307:						25,243.00
1308						
12/19/2019	Department of the Treasury	CP160	Payroll Taxes	1-693	286.72	286.72
Total 1308:						286.72
1309						
12/19/2019	McCormick, Douglas	111919	Miscellaneous Expense	1-685	75.00	75.00
Total 1309:						75.00
1310						
12/19/2019	Prairie Mountain Media	0000216624	Miscellaneous Expense	1-685	36.52	36.52
Total 1310:						36.52
1311						
12/19/2019	Simmons & Wheeler, PC	25365	Accounting	1-612	833.75	833.75
Total 1311:						833.75
1312						
12/19/2019	Special Dist Management Srvs	61143	District Management	1-614	2,562.50	2,562.50
12/19/2019	Special Dist Management Srvs	61143	Accounting	1-612	196.00	196.00
12/19/2019	Special Dist Management Srvs	61143	Miscellaneous Expense	1-685	141.58	141.58
Total 1312:						2,900.08
Grand Totals:						35,254.50

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
12/19/2019	90045	McCormick, Douglas	184.70
12/19/2019	90046	Turtle, George	184.70
12/19/2019	90047	Patrick, Gregory	184.70
12/19/2019	90048	Tash, Charles	184.70
Grand Totals:			
	<u>4</u>		<u>738.80</u>

MidCities Metropolitan District No. 2
December-19

	General	Debt	Capital	Totals
Disbursements	\$ 33,835.50	\$ -	\$ 1,419.00	\$ 35,254.50
Payroll	738.80	-		\$ 738.80
		-		
Total Disbursements from Checking	\$34,574.30	\$0.00	\$1,419.00	\$35,993.30

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1313						
01/17/2020	Collins Cockrel & Cole	3013M 12/19	Legal	1-675	2,523.00	2,523.00
Total 1313:						2,523.00
1314						
01/17/2020	Flatiron Owners Association	002611	Property Mgt/FOA	1-705	792.80	792.80
01/17/2020	Flatiron Owners Association	002732	Property Mgt/FOA	1-705	860.52	860.52
01/17/2020	Flatiron Owners Association	002964	Property Mgt/FOA	1-705	320.04	320.04
Total 1314:						1,973.36
1315						
01/17/2020	Prairie Mountain Media	1052363	Miscellaneous Expense	1-685	36.52	36.52
01/17/2020	Prairie Mountain Media	1052363	Miscellaneous Expense	1-685	36.52-	36.52-
Total 1315:						.00
1316						
01/17/2020	Restruction Corporation	19338-1	Repairs and Maintenance	1-715	965.00	965.00
Total 1316:						965.00
1317						
01/17/2020	Simmons & Wheeler, PC	25540	Accounting	1-612	1,239.23	1,239.23
Total 1317:						1,239.23
1318						
01/17/2020	Special Dist Management Srvs	63328	Accounting	1-612	294.00	294.00
01/17/2020	Special Dist Management Srvs	63328	Election Expense	1-635	28.00	28.00
01/17/2020	Special Dist Management Srvs	63328	District Management	1-614	1,670.00	1,670.00
01/17/2020	Special Dist Management Srvs	63328	Miscellaneous Expense	1-685	43.34	43.34
Total 1318:						2,035.34
1319						
01/17/2020	Tiarna Real Estate Services, Inc.	2019-12-01	Property Mgt/FOA	1-705	1,000.00	1,000.00
01/17/2020	Tiarna Real Estate Services, Inc.	2020-01-01	Property Mgt/FOA	1-705	1,000.00	1,000.00
Total 1319:						2,000.00
1320						
01/17/2020	US Bank	DEC 2019	Trustee/Paying Agent Fee	2-668	605.00	605.00
Total 1320:						605.00
Grand Totals:						11,340.93

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
01/17/2020	90049	Russell, Kael T.	184.70
Grand Totals:			
	<u>1</u>		<u>184.70</u>

MidCities Metropolitan District No. 2
January-20

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 10,735.93	\$ 605.00		\$ 11,340.93
Payroll	184.70	-		\$ 184.70
		-		
Total Disbursements from Checking	\$10,920.63	\$605.00	\$0.00	\$11,525.63

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1321						
02/06/2020	Collins Engineers, Inc.	47263	Engineering	1-784	217.50	217.50
Total 1321:						217.50
1322						
02/06/2020	Flatiron Owners Association	002583 Q1	Property Mgt/FOA	1-705	8,058.11	8,058.11
02/06/2020	Flatiron Owners Association	002612	Property Mgt/FOA	1-705	1,216.42	1,216.42
02/06/2020	Flatiron Owners Association	002613 Q1	Property Mgt/FOA	1-705	3,709.02	3,709.02
02/06/2020	Flatiron Owners Association	003767	Property Mgt/FOA	1-705	3,072.92	3,072.92
Total 1322:						16,056.47
1323						
02/06/2020	Hilltop Securities, Inc.	5580	Investment Advisor	2-616	5,000.00	5,000.00
Total 1323:						5,000.00
1324						
02/06/2020	Simmons & Wheeler, PC	25714	Accounting	1-612	684.75	684.75
Total 1324:						684.75
1325						
02/06/2020	Special Dist Management Srvs	65484	Accounting	1-612	1,358.00	1,358.00
02/06/2020	Special Dist Management Srvs	65484	Election Expense	1-635	112.00	112.00
02/06/2020	Special Dist Management Srvs	65484	District Management	1-614	1,876.00	1,876.00
02/06/2020	Special Dist Management Srvs	65484	Miscellaneous Expense	1-685	134.69	134.69
Total 1325:						3,480.69
1326						
02/06/2020	Tiarna Real Estate Services, Inc.	2020-02-01	Property Mgt/FOA	1-705	1,000.00	1,000.00
Total 1326:						1,000.00
Grand Totals:						26,439.41

MidCities Metropolitan District No. 2
February-20

	General	Debt	Capital	Totals
Disbursements	\$ 21,439.41	\$ 5,000.00		\$ 26,439.41
Payroll		-		\$ -
		-		
Total Disbursements from Checking	\$21,439.41	\$5,000.00	\$0.00	\$26,439.41

MDLI Consulting

5310 Ward Rd, Arvada Co. 303-423-4414 michael.tubaya@mdlisvcs.com

2/04/2020 PROJECT NAME: MidCities 250 Summit, Sub-Surface

Service Add on/ Bid Revision

Alex Saltzgaver

COLLINS ENGINEERS, INC. Direct 720.439.8706

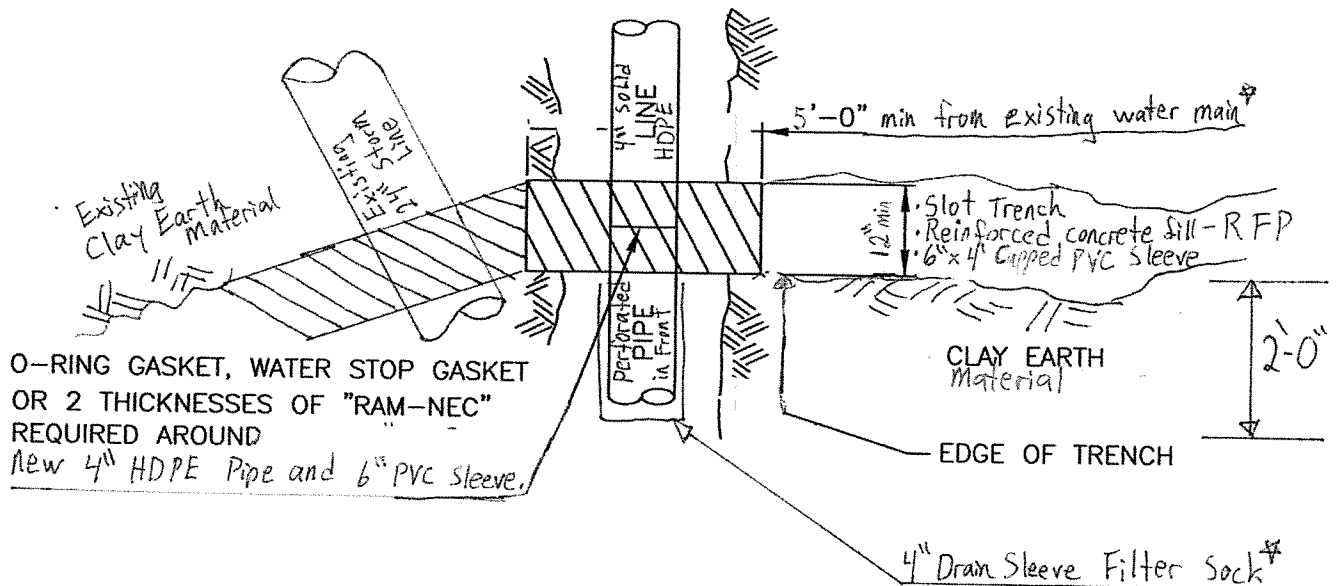
This Service Add/ Bid Revision is based on a Pre-construction job walk that took place after the initial project walk with all parties, and prior to construction activity with all parties. Changes in the conditions were noted, mainly being a new line had been bored in our ROW along with transfer boxes, fiber, cable, power and other potential junction boxes under ground along our working conditions and west end. This will require us to hydrovac additional areas, as well as additional potholing, and have additional trench and excavation work to properly tie the new underdrain line in.

-Additional daylight/Hydrovac exploratory work	17	\$2,270
- Additional trench work including boxes	2	\$3,600
- Additional Hardscape	1	\$2,430
		\$8,300

This is an all-in number.

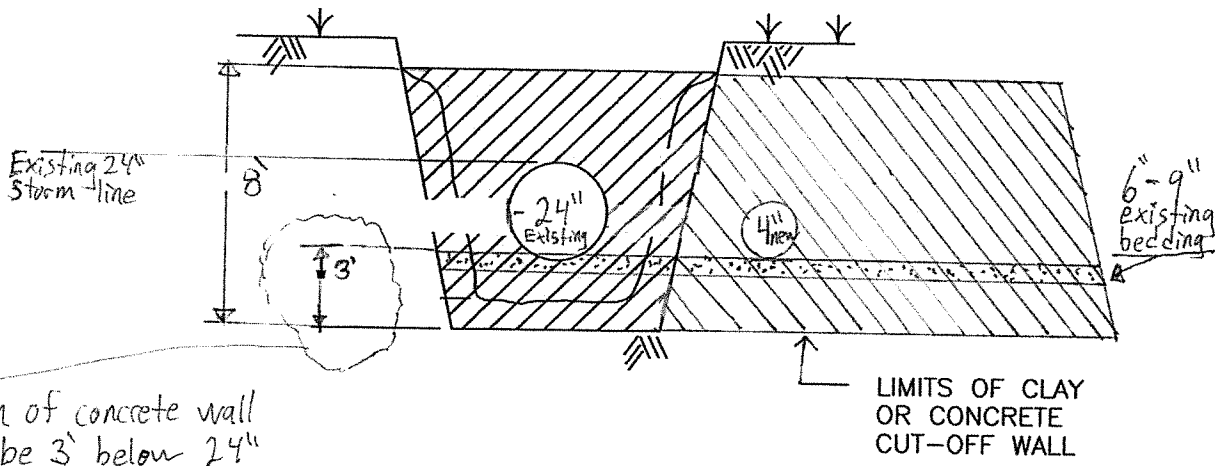
Sincerely, Michael Tubaya- Direct 303-260-9591





O-RING GASKET, WATER STOP GASKET OR 2 THICKNESSES OF "RAM-NEC" REQUIRED AROUND New 4" HDPE Pipe and 6" PVC sleeve.

PLAN

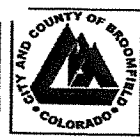


* Bottom of concrete wall shall be 3' below 24" existing pipe.

SECTION

NOTES:

1. CLAY OR CONCRETE WALL EXTENDS A MINIMUM OF 12" INTO UNDISTURBED SOIL ON EACH SIDE AND ON BOTTOM OF TRENCH.
2. CLAY MATERIAL TO BE CLASSIFIED AS CL, CH, OR OH.
- * 3. APPROVED RFP (Reinforced Fiber Concrete may be used for wall)



City and County of Broomfield
ENGINEERING DEPARTMENT

TITLE: CLAY CUT-OFF WALL
DETAIL DRAWING NUMBER: 500-17
DATE: 2018

cut-off wall question permit number BP-19-03342 Inbox

Michael Tubaya <michael.tubaya@ndllsvcs.com>
to Matthew

Thu, Jan 30, 1:27 PM (5 days ago)

Good afternoon sir,

We have a question in regards to the placement of the cutoff wall, straddling the existing 24" sanitary line.
-Would it be acceptable to utilize an earth and berm style form set with reinforced fiber concrete? We would basically slot trench the area with hydrovacs the width and depth of the Wall Detail and fill with reinforced concrete. Then come back a new storm line.

If we must use the detail on the cutoff wall, we will have to open up the entire round-about, try and form around the existing line, and this could hinder the area when attempting to put things back. Just a question, trying to brainstorm how to make this work.

Michael Tubaya
MDLI
303-260-9591
www.ndllsvcs.com