

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 REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Douglas McCormick	President	May 2023/2023
Greg Patrick	Vice President	May 2025/2025
George Turtle	Treasurer	May 2023/2023
Charles Tash	Assistant Secretary	May 2025/2025
Kael T. Russell	Assistant Secretary	May 2025/2025
David Solin	Secretary	

DATE: November 15, 2022 (Tuesday)
TIME: 1:00 p.m.
PLACE: ZOOM

This meeting will be held via Zoom Meeting and can be joined through the directions below:

Join Zoom Meeting
<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZc1VMWTJFZjFHdz09>
Meeting ID: 862 6755 0643
Passcode: 987572
Dial In: 1-719-359-4580

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.

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

- C. Acknowledge resignation of David Solin as Secretary to the Board and consider appointment of Peggy Ripko as Secretary to the Board.

- D. Review and approve Minutes of the June 21, 2022 Regular Meeting (enclosure).

- E. Consider regular meeting dates for 2023 (for the third Tuesday in March, June, September and November) at 1:00 p.m. via Zoom.

- F. Authorize posting on the SDA Website the information required pursuant to §32-1-809, C.R.S. (mode of eligible elector notification).
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II. PUBLIC COMMENTS

- A. _____

III. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period ending June 30, 2022	Period ending July 31, 2022	Period ending Aug. 31, 2022	Period ending Sept. 30, 2022
General	\$ 6,594.86	\$ 26,654.49	\$ 5,545.52	\$ 3,551.03
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 371.25	\$ 1,331.66	\$ 1,246.87	\$ -0-
Total	\$ 6,966.11	\$ 27,986.15	\$ 6,792.39	\$ 3,551.03

Fund	Period ending Oct. 31, 2022
General	\$ 19,001.04
Debt	\$ -0-
Capital	\$ 913.33
Total	\$ 19,914.37

- B. Review and accept unaudited financial statements for the period ending September 30, 2022 (enclosure).
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- C. Discuss Sales Tax Report (to be distributed).
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- D. Consider engagement of Wipfli LLP to perform the 2022 Audit, for an amount not to exceed \$5,000 (enclosure).
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- E. Conduct Public Hearing to consider Amendment to 2022 Budget and (if necessary) consider adoption of Resolution to Amend the 2022 Budget and Appropriate Expenditures.
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- F. Conduct Public Hearing on the proposed 2023 Budget and consider adoption of Resolutions to Adopt the 2023 Budget and Appropriate Sums of Money and to Set Mill Levies (enclosures - preliminary assessed valuations, draft 2023 Budget and resolutions).
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- G. Consider authorizing 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.
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IV. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2022-11-_ Resolution Calling a Regular District Election and Appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (enclosure). Self-Nomination forms are due by February 24, 2023. Discuss the need for ballot issues and/or questions.
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V. CAPITAL MATTERS

- A. Discuss status of the Parking Structure Project.
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- B. Discuss status of retaining wall repair work.
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- C. Discuss Trail Completion Project.
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VI. OTHER MATTERS

- A. _____
-

VII. ADJOURNMENT **THE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2022.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2 HELD JUNE 21, 2022

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 21st day of June, 2022 at 1:00 p.m. This District Board meeting was held by conference call without any individuals (neither District Representatives or the General Public) attending in person. The meeting was held by conference call and was open to the public.

ATTENDANCE

Directors In Attendance Were:

Douglas McCormick
Greg Patrick
Charles Tash
Kael T. Russell

Following discussion, upon motion duly made by Director Patrick, seconded by Director Tash and, upon vote, unanimously carried, the absence of Director George Turtle, was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Paul Cockrel, Esq. and Sarah Luetjen; Cockrel Ela Glesne Greher & Ruhland, P.C.

Kimberly Johans; Simmons & Wheeler, P.C.

Alex Saltzgaver; Collins Engineers, Inc. (For a portion of the meeting)

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 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

RECORD OF PROCEEDINGS

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, 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 three 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 Patrick, seconded by Director Tash, upon vote, unanimously carried, the Board approved the Agenda, 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, the Board determined that this Regular Meeting will be held by conference call. No members of the General Public were in attendance.

May 2022 Election: Mr. Solin noted for the Board that the May 3, 2022 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Greg Patrick, Charles Tash and Kael T. Russell were deemed elected to 3-year terms ending in May 2025.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Tash, seconded by Director Russell and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Douglas McCormick
Vice President	Greg Patrick
Treasurer	George Turtle
Secretary	David Solin
Assistant Secretary	Charles Tash
Assistant Secretary	Kael T. Russell

Minutes: The Board reviewed the Minutes of the March 15, 2022 Special Meeting and the April 4, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Russell, seconded by Director McCormick, upon vote, unanimously carried, the Board approved the Minutes of the March 15, 2022 Special Meeting and the April 4, 2022 Special Meeting, as presented.

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying approval of the payment of claims for the periods ending as follows:

Fund	Period ending March 31, 2022	Period ending April 30, 2022	Period ending May 31, 2022
General	\$ 7,696.41	\$ 27,293.23	\$ 7,171.40
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 665.83	\$ 830.83	\$ 913.33
Total	\$ 8,362.24	\$ 28,124.06	\$ 8,084.73

RECORD OF PROCEEDINGS

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

Unaudited Financial Statements: The Board reviewed the unaudited financial statements of the District for the period ending March 31, 2022.

Following review and discussion, upon motion duly made by Director McCormick, seconded by Director Russell, and upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District for the period ending March 31, 2022, as presented.

2021 Audit: Ms. Johans reviewed with the Board the draft 2021 Audit.

Following review and discussion, upon motion duly made by Director McCormick, seconded by Director Russell, and upon vote, unanimously carried, the Board approved the 2021 Audited Financial Statements and authorized execution of the Representations Letter.

Sales Tax Report: Mr. Solin discussed with the Board the sales tax report.

LEGAL MATTERS

Public Hearing on the Petition for Exclusion of Lot 2, MidCities Filing No. 1: The President opened the Public Hearing on a Petition for the Exclusion of Lot 2, MidCities Filing No. 1 (“Petition”).

It was noted that publication of notice stating that the Board would consider the exclusion of the property 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.

Following review and discussion, upon motion duly made by Director Russell, seconded by Director McCormick, and upon vote, unanimously carried, the Board approved the Petition for Exclusion of Lot 2, MidCities Filing No. 1.

CAPITAL MATTERS

Parking Structure Project: Mr. Solin updated the Board on the status of the parking structure project.

Reimbursement Agreement by and between the City and County of Broomfield and MidCities Metropolitan District No. 1 for Regional Trail Improvements: The Board discussed the Reimbursement Agreement by and between the City and County

RECORD OF PROCEEDINGS

of Broomfield and MidCities Metropolitan District No. 1 for Regional Trail Improvements.

Following discussion, upon motion duly made by Director Patrick, seconded by Director Tash and, upon vote, unanimously carried, the Board ratified the approval of the Reimbursement Agreement by and between the City and County of Broomfield and MidCities Metropolitan District No. 1 for Regional Trail Improvements.

Proposal for Environmental Clearances from Smith Environmental & Engineering for the MidCities Metropolitan District No. 2 Trail Connection: The Board considered the approval of a proposal for Environmental Clearances from Smith Environmental & Engineering for the MidCities Metropolitan District No. 2 Trail Connection.

Following discussion, upon motion duly made by Director McCormick, seconded by Director Russell and, upon vote, unanimously carried, the Board approved of the Proposal for Environmental Clearances from Smith Environmental & Engineering for the MidCities Metropolitan District No. 2 Trail Connection.

Retaining Wall Repair Work: Mr. Solin and Mr. Saltzgaver discussed with the Board the status of the retaining wall repair work.

OTHER MATTERS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Patrick, 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
Jun-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Collins Engineers, Inc.	51947	6/10/2022	6/10/2022	\$ 371.25	Engineering	7840	2
Flatiron Owners' Association, Inc. c/o Revesco Property Services	June 2022 Fees	5/24/2022	6/23/2022	\$ 1,000.00	Property Mgmt/FOA	7205	1
Fusion Sign Design	191525	5/20/2022	6/19/2022	\$ 385.00	Property Mgmt/FOA	7205	1
Simmons & Wheeler, PC	33175	5/31/2022	5/31/2022	\$ 1,259.65	Accounting	9050	1
Simmons & Wheeler, PC	32944	4/30/2022	4/30/2022	\$ 1,373.14	Accounting	9050	1
Special District Management Service	May-22	5/31/2022	5/31/2022	\$ 399.60	Accounting	9050	1
Special District Management Service	May-22	5/31/2022	5/31/2022	\$ 192.40	Election expense	9120	1
Special District Management Service	May-22	5/31/2022	5/31/2022	\$ 1,916.00	District Management	9100	1
Special District Management Service	May-22	5/31/2022	5/31/2022	\$ 69.07	Miscellaneous	9450	1

\$6,966.11

MidCities Metropolitan District No. 2
Jun-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 6,594.86		\$ 371.25	\$ 6,966.11
Payroll		-		\$ -
		-		
Total Disbursements from Checking Acct	\$6,594.86	\$0.00	\$371.25	\$6,966.11

MidCities Metropolitan District No. 2
Jul-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.002 05/2022	5/31/2022	5/31/2022	\$ 2,192.50	Legal	9300	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000549 Q3 2022	6/24/2022	7/24/2022	\$ 3,457.38	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000524 Q3 2022	6/24/2022	6/24/2022	\$ 8.67	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000491 Q3 2022	6/23/2022	7/23/2022	\$ 1,000.00	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000516 Q3 2022	6/24/2022	6/24/2022	\$ 7,511.44	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000523 Q3 2022	6/24/2022	6/24/2022	\$ 802.14	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000500 Q3 2022	6/24/2022	7/24/2022	\$ 1,133.91	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000530 Q3 2022	6/24/2022	7/24/2022	\$ 298.32	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000545 Q3 2022	6/24/2022	6/24/2022	\$ 739.02	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc. c/o Revesco Property Services	T0000541 Q3 2022	6/24/2022	6/24/2022	\$ 2,864.46	Property Mgmt/FOA	7205	1
Special District Management Service	Jun-22	6/30/2022	6/30/2022	\$ 325.60	Accounting	9050	1
Special District Management Service	Jun-22	6/30/2022	6/30/2022	\$ 29.60	Election expense	9120	1
Special District Management Service	Jun-22	6/30/2022	6/30/2022	\$ 1,317.20	District Management	9100	1
Special District Management Service	Jun-22	6/30/2022	6/30/2022	\$ 4.85	Miscellaneous	9450	1
WIPFLI LLP	2072706	6/30/2022	7/11/2022	\$ 4,600.00	Audit	9000	1
Weathercraft Company of Colorado	8549	6/20/2022	7/11/2022	\$ 665.83	Parking Garage	7510	2
Weathercraft Company of Colorado	8518	5/25/2022	6/24/2022	\$ 665.83	Parking Garage	7510	2

\$27,616.75

MidCities Metropolitan District No. 2
Jul-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 26,285.09		\$ 1,331.66	\$ 27,616.75
Payroll	369.40	-		\$ 369.40
		-		
Total Disbursements from Checking Acct	\$26,654.49	\$0.00	\$1,331.66	\$27,986.15

Check Issue Date	Check Number	Payee	Amount
07/08/2022	90110	McCormick, Douglas	92.35
07/08/2022	90111	Patrick, Gregory	92.35
07/08/2022	90112	Tash, Charles	92.35
07/08/2022	90113	Russell, Kael T.	92.35
Grand Totals:			
	<u>4</u>		<u>369.40</u>

MidCities Metropolitan District No. 2
Aug-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.002	06/2022	6/30/2022	6/30/2022	\$ 633.00	Legal	9300 1
Collins Engineers, Inc.	52166	7/13/2022	7/13/2022	\$ 288.75	Engineering	7840	2
Revesco Property Services	July 2022 Fees	7/31/2022	7/31/2022	\$1,000.00	Property Mgmt/FOA	7205	1
Restruction Corporation	19338-7	7/27/2022	7/27/2022	\$ 958.12	Parking Garage	7510	2
Simmons & Wheeler, PC	33509	7/31/2022	7/31/2022	\$1,211.65	Accounting	9050	1
Simmons & Wheeler, PC	33579	7/31/2022	7/31/2022	\$ 180.73	Accounting	9050	1
Simmons & Wheeler, PC	33355	6/30/2022	6/30/2022	\$ 634.85	Accounting	9050	1
Special District Management Service	Jul-22	7/31/2022	7/31/2022	\$ 873.20	Accounting	9050	1
Special District Management Service	Jul-22	7/31/2022	7/31/2022	\$ 310.80	District Management	9100	1
Special District Management Service	Jul-22	7/31/2022	7/31/2022	\$ 35.46	Miscellaneous	9450	1
Weathercraft Company of Colorado	8570	7/20/2022	8/12/2022	\$ 665.83	Parking Garage	7510	1
				\$6,792.39			

MidCities Metropolitan District No. 2
Aug-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 5,545.52		\$ 1,246.87	\$ 6,792.39
Payroll		-		\$ -
		-		
Total Disbursements from Checking Acct	\$5,545.52	\$0.00	\$1,246.87	\$6,792.39

MidCities Metropolitan District No. 2
Sep-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.002	07/2022	7/31/2022	7/31/2022	\$1,723.50	Legal	9300 1
Special District Management Service	Aug-22	8/31/2022	8/31/2022	\$ 325.60	Accounting	9050	1
Special District Management Service	Aug-22	8/31/2022	8/31/2022	\$ 828.80	District Management	9100	1
Special District Management Service	Aug-22	8/31/2022	8/31/2022	\$ 7.30	Miscellaneous	9450	1
Weathercraft Company of Colorado	8596	8/20/2022	9/9/2022	\$ 665.83	Parking Garage	7510	1
				\$3,551.03			

MidCities Metropolitan District No. 2
Sep-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 3,551.03			\$ 3,551.03
Payroll		-		\$ -
		-		
Total Disbursements from Checking Acct	\$3,551.03	\$0.00	\$0.00	\$3,551.03

MidCities Metropolitan District No. 2
Oct-22

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.002	08/2022	8/31/2022	8/31/2022	\$ 867.50	Legal	9300 1
Collins Engineers, Inc.	52498	10/12/2022	10/12/2022	\$ 247.50	Engineering	7840	2
Colorado Special Districts P&L	23WC-60913-0244	8/26/2022	8/27/2022	\$ 450.00	Prepaid Expenses	1700	1
Flatiron Owners' Association, Inc.	t0000530	Q4	10/1/2022	10/1/2022	\$ 298.32	Property Mgmt/FOA	7205 1
Flatiron Owners' Association, Inc.	t0000500	Q4	10/1/2022	10/1/2022	\$ 1,133.91	Property Mgmt/FOA	7205 1
Flatiron Owners' Association, Inc.	t0000541	Q4	10/1/2022	10/1/2022	\$ 2,864.46	Property Mgmt/FOA	7205 1
Flatiron Owners' Association, Inc.	t0000523	Q4	10/1/2022	10/1/2022	\$ 802.14	Property Mgmt/FOA	7205 1
Flatiron Owners' Association, Inc.	t0000516	Q4	10/1/2022	10/1/2022	\$ 6,511.44	Property Mgmt/FOA	7205 1
Flatiron Owners' Association, Inc.	t0000545	Q4	10/1/2022	10/1/2022	\$ 739.02	Property Mgmt/FOA	7205 1
Flatiron Owners' Association, Inc.	t0000549	Q4	10/1/2022	10/1/2022	\$ 3,457.38	Property Mgmt/FOA	7205 1
Flatiron Owners' Association, Inc.	t0000524	Q4	10/1/2022	10/1/2022	\$ 8.67	Property Mgmt/FOA	7205 1
RLI Surety	936286	10/12/2022	10/13/2022	\$ 250.00	Insurance	9200	1
Simmons & Wheeler, PC	33826	10/31/2022	10/31/2022	\$ 711.00	Accounting	9050	1
Special District Management Service	Sep-22	9/30/2022	9/30/2022	\$ 236.80	Accounting	9050	1
Special District Management Service	Sep-22	9/30/2022	9/30/2022	\$ 666.00	District Management	9100	1
Special District Management Service	Sep-22	9/30/2022	9/30/2022	\$ 4.40	Miscellaneous	9450	1
Weathercraft Company of Colorado	8628	9/20/2022	10/20/2022	\$ 665.83	Parking Garage	7510	2

\$19,914.37

MidCities Metropolitan District No. 2
Oct-22

	General	Debt	Capital	Totals
Disbursements	\$ 19,001.04		\$ 913.33	\$ 19,914.37
Payroll		-		\$ -
		-		
Total Disbursements from Checking Acct	\$19,001.04	\$0.00	\$913.33	\$19,914.37

MidCities Metropolitan District No. 2
Financial Statements

September 30, 2022

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
MidCities Metropolitan District No. 2

Management is responsible for the accompanying financial statements of each major fund of MidCities Metropolitan District No. 2, as of and for the period ended September 30, 2022, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements 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 these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to MidCities Metropolitan District No. 2 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

November 7, 2022
Englewood, Colorado

MidCities Metropolitan District No. 2
Balance Sheet - Governmental Funds and Account Groups
September 30, 2022

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets					
Current assets					
Checking	\$ 25,051	813	\$ 4,130	\$ -	\$ 29,994
Colostrust	1,660,165	183	-	-	1,660,348
UMB	-	-	4,944,478	-	4,944,478
Taxes due from County	12,297	-	-	-	12,297
Sales Taxes Receivable	-	-	757,837	-	757,837
	<u>1,697,513</u>	<u>996</u>	<u>5,706,445</u>	<u>-</u>	<u>7,404,954</u>
Other assets					
Fixed assets	-	-	-	11,680,545	11,680,545
Amount available in debt service fund	-	-	-	5,702,315	5,702,315
Amount to be provided for retirement of debt	-	-	-	44,482,685	44,482,685
	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,865,545</u>	<u>61,865,545</u>
	<u>\$ 1,697,513</u>	<u>\$ 996</u>	<u>\$ 5,706,445</u>	<u>\$ 61,865,545</u>	<u>\$ 69,270,499</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 5,351	\$ 996	\$ -	\$ -	\$ 6,347
Taxes due to County	-	-	4,130	-	4,130
Payroll taxes payable	311	-	-	-	311
	<u>5,662</u>	<u>996</u>	<u>4,130</u>	<u>-</u>	<u>10,788</u>
Long Term liabilities					
General Obligation Bonds - 2022	-	-	-	50,185,000	50,185,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,185,000</u>	<u>50,185,000</u>
Total liabilities	<u>5,662</u>	<u>996</u>	<u>4,130</u>	<u>50,185,000</u>	<u>50,195,788</u>
Fund Equity					
Investment in fixed assets	-	-	-	11,680,545	11,680,545
Fund balance (deficit)	1,691,851	-	5,702,315	-	7,394,166
	<u>1,691,851</u>	<u>-</u>	<u>5,702,315</u>	<u>11,680,545</u>	<u>19,074,711</u>
	<u>\$ 1,697,513</u>	<u>\$ 996</u>	<u>\$ 5,706,445</u>	<u>\$ 61,865,545</u>	<u>\$ 69,270,499</u>

MidCities Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Nine Months Ended September 30, 2022
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 144,103	\$ 142,075	\$ (2,028)
Specific ownership taxes	139,923	106,108	(33,815)
PILOT revenue	120,000	107,631	(12,369)
Interest Income	2,000	12,751	10,751
Miscellaneous Income	1,000	-	(1,000)
	<u>407,026</u>	<u>368,565</u>	<u>(38,461)</u>
Expenditures			
Accounting	27,000	13,723	13,277
District Management	46,000	10,866	35,134
Audit	5,300	4,600	700
Director's Fees	3,600	1,400	2,200
Election Expense	10,000	816	9,184
Insurance/SDA	30,000	26,598	3,402
Legal	50,000	12,432	37,568
Engineering	10,000	-	10,000
Miscellaneous Expense	3,000	277	2,723
Payroll Taxes	300	107	193
Treasurer's fees	2,160	2,127	33
Property Mgt/FOA	100,000	61,993	38,007
Repairs and Maintenance	50,000	385	49,615
Contingency	703,691	-	703,691
Emergency reserve	10,121	-	10,121
Transfer to Capital Projects Fund	564,000	8,352	555,648
	<u>1,615,172</u>	<u>143,676</u>	<u>1,471,496</u>
Excess (deficiency) of revenues over expenditures	(1,208,146)	224,889	1,433,035
Fund balance beginning	<u>1,208,146</u>	<u>1,466,962</u>	<u>258,816</u>
Fund balance ending	<u>\$ -</u>	<u>\$ 1,691,851</u>	<u>\$ 1,691,851</u>

MidCities Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Nine Months Ended September 30, 2022
Capital Projects Fund
See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest Income	\$ 1,000	\$ 1	\$ (999)
Transfer from General Fund	564,000	8,352	(555,648)
	<u>565,000</u>	<u>8,353</u>	<u>(556,647)</u>
Expenditures			
Trails	315,000	-	315,000
Engineering	-	1,402	(1,402)
Parking Garage Structure	-	6,951	(6,951)
Retaining Wall - 505 Zang Street	200,000	-	200,000
Miscellaneous Improvements	50,000	-	50,000
	<u>565,000</u>	<u>8,353</u>	<u>556,647</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance beginning	-	-	-
Fund balance (deficit) ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MidCities Metropolitan District No. 2
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Governmental Funds
For the Nine Months Ended September 30, 2022
Debt Service Fund
See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Favorable</u> <u>(Unfavorable)</u>
Revenues			
Property Taxes	\$ 1,868,572	\$ 1,842,289	\$ (26,283)
Property Taxes - Greystar	335,349	335,349	-
Property Taxes - Pathfinder Exclusion	158,604	158,604	-
Property Taxes - Filing 15	94,581	94,581	-
Property Taxes - CPIII Exclusion	176,947	170,426	(6,521)
Bond Proceeds	55,000,000	50,185,000	(4,815,000)
Bond Premium	-	690,332	690,332
Sales Tax Revenue	2,200,000	2,048,568	(151,432)
Interest Income	3,010	35,160	32,150
	<u>59,837,063</u>	<u>55,560,309</u>	<u>(4,276,754)</u>
Expenditures			
2016A Bond and SWAP Interest	405,000	328,265	76,735
2016A Bond Principal	46,125,000	46,125,000	-
2016B Bond Interest	200,000	272,431	(72,431)
2016B Bond Principal	10,000,000	9,587,000	413,000
2016 Redemption Premium	-	287,610	(287,610)
2022 Bond Interest	2,750,000		2,750,000
Bond Issuance Costs	1,650,000	1,020,095	629,905
Trustee/Paying Agent Fees	6,000	3,500	2,500
Miscellaneous	5,000	78	4,922
Treasurer's Fees	39,496	38,969	527
	<u>61,180,496</u>	<u>57,662,948</u>	<u>3,517,548</u>
Excess (deficiency) of revenues over expenditures	(1,343,433)	(2,102,639)	(759,206)
Fund balance beginning	<u>7,773,860</u>	<u>7,804,954</u>	<u>31,094</u>
Fund balance (deficit) ending	<u>\$ 6,430,427</u>	<u>\$ 5,702,315</u>	<u>\$ (728,112)</u>

November 18, 2022

MidCities Metropolitan District No. 2
c/o Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, CO 80112

We are pleased to serve as the independent auditors for MidCities Metropolitan District No. 2 (“Client”) for the year ended December 31, 2022. This letter, together with the attached Professional Services Terms and Conditions – Attest Engagements, confirms the terms of our engagement, and are collectively referred to herein as the “Letter” or the “Engagement Letter”.

Fees

Our fees for this engagement will be billed as work progresses, and progress billings may be submitted. Based upon our discussions with representatives of Client, the fee for this engagement will be \$5,000. Expenses for items such as travel, telephone, postage, clerical time, printing, and reproduction of financial statements are included in the fee. Our fee has been determined based on our understanding obtained through discussions with you regarding your preparation for the engagement and your current business operations. To the extent we encounter circumstances outside of our expectations that warrant additional procedures and time, we will communicate that fact and advise you of options and the additional fees necessary to complete the engagement. We expect payment of our billings within 30 days after submission.

Our fees for the services described below are based upon the value of the services performed and the time required by the individuals assigned to the engagement. Our fee estimate and completion of our work are based upon the following criteria:

1. Anticipated cooperation from Client personnel
2. Timely responses to our inquiries
3. Timely completion and delivery of client assistance requests
4. Timely communication of all significant accounting and financial reporting matters
5. The assumption that unexpected circumstances will not be encountered during the engagement.

If any of the aforementioned criteria are not met, then the fees may increase. Interim billings will be submitted as work progresses and as expenses are incurred.

Audit Scope and Objectives

We will audit Client’s financial statements, as of and for the year ended December 31, 2022, and the disclosures (collectively, the “financial statements”), and if applicable, supplementary information.

The objectives of our audit are to obtain reasonable assurance about whether Client's financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether Client's financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America ("GAAP"). Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they could influence the judgment of a reasonable user made based on the financial statements.

The supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole.

The other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that other information.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

An audit includes an evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as an evaluation of the overall presentation of the financial statements, including the disclosures, to assess whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. To express an opinion, we are required to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to Client or to acts by management or employees acting on behalf of Client.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or government regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

In the conduct of our audit, we will obtain an understanding of Client and its environment, including internal control relevant to the audit, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under professional standards.

In performing our audit, we will consider and conclude whether, based on the audit evidence obtained, there are conditions or events, considered in the aggregate, which raise substantial doubt about Client's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of cash, receivables, loan balances, and certain assets and liabilities by correspondence with selected customers, funding sources, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may submit an invoice for responding to this inquiry.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that management acknowledges and understands its responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with GAAP. Management is also responsible for making available to us drafts of financial statements, all financial records, and related information, and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). Management is also responsible for providing us with (1) access to all information of which it is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within Client from whom we determine it necessary to obtain audit evidence.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting Client involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Management is also responsible for informing us of its knowledge of any allegations of fraud or suspected fraud affecting Client received in communications from employees, former employees, regulators, or others. In addition, management is responsible for identifying and ensuring that Client complies with applicable laws and regulations.

Management is responsible for the preparation of the supplementary information in conformity with GAAP. Management agrees to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. Management also agrees to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

We cannot perform management functions or make management decisions on behalf of Client. However, we may provide advice and recommendations to assist management in performing its functions and fulfilling its responsibilities. We may advise management about appropriate accounting principles and their application, but the responsibility for the financial statements remains with management.

At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters. Because of the importance of management's representations to an effective audit, Client agrees to release and indemnify Wipfli LLP ("Wipfli"), its partners, employees, agents, and assigns from any claim, liability, cost, or expense relating to our services under this Engagement Letter attributable in any respect to any knowing misrepresentation by management. The preceding sentence shall not apply and shall be of no effect in the event its application, in the judgment of any government body or regulatory agency, would impair our independence as your auditor.

Reporting

We will issue a written report upon completion of our audit of Client's financial statements. Our report will be addressed to the board of directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

If Client intends to reproduce or publish these financial statements or any portion thereof, whether in paper or electronic form, subsequent to anticipated year-end filings, and make reference to our firm name in connection therewith, management agrees to provide us with proofs in sufficient time for our review and written approval before printing. If in our professional judgment the circumstances require, we may withhold our approval. Client agrees to compensate Wipfli for the time associated with such review.

Client acknowledges and agrees that any advice, recommendations, information, or work product provided to Client by Wipfli in connection with this engagement is for the sole use of Client and may not be relied upon by any third party. Wipfli has no liability or responsibility to any third parties as a result of this engagement.

Management Assistance

Assistance to be supplied by Client personnel, including the preparation of schedules and analysis of accounts, has been discussed with appropriate personnel. Timely completion of this work will facilitate the completion of our engagement.

Engagement Partner

Greg Livin will be your audit engagement partner.

Other Services

We may prepare (or assist in preparing) Client financial statements in conformity with GAAP based on information provided by management, but the responsibility for the financial statements remains with management.

Management agrees to assume all management responsibilities for these services; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Workers without Authorization

We certify that Wipfli LLP shall comply with the provisions of C.R.S. 8-17.5-101, et seq.

- A. *Employment or Contracting with Workers without Authorization.* We certify that Wipfli LLP does not knowingly employ or contract with a worker without authorization to perform work under this engagement letter or will enter into a contract with a subcontractor that fails to certify to Wipfli LLP that such subcontractor does not knowingly employ or contract with a worker without authorization to perform work under this engagement letter.
- B. *Verification Regarding Workers without Authorization.* We certify that Wipfli LLP has verified the employment eligibility of all employees who are newly hired for employment, to perform the work under this engagement letter, through participation in either the Electronic Employment Verification Program, or Employment Verification Program which is established pursuant to Section 8-17.5-102 (5)(c), C.R.S., (collectively referred to as "Verification Programs").
- C. *Limitation Regarding Verification Programs.* We agree that Wipfli LLP will use the Verification Programs to undertake pre-employment screening of job applicants while performing professional services on behalf of the District.
- D. *Duty to Terminate Subcontractor:* If Wipfli LLP obtains actual knowledge that a subcontractor performing work pursuant to this engagement letter knowingly employs or contracts with a worker without authorization, Wipfli LLP shall:

(i) notify the subcontractor and the District within three (3) days that Wipfli LLP has actual knowledge that the subcontractor is employing or contracting with a worker without authorization; and

(ii) terminate the subcontract with the subcontractor if, within three (3) days of receiving notice required pursuant to C.R.S. 8-17.5-102(2)(b)(III)(A) that Wipfli LLP has actual knowledge that the subcontractor is employing or contracting with a worker without authorization, the subcontractor does not stop employing or contracting with the worker without authorization.

Wipfli LLP shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with a worker without authorization.

- E. *Duty to Comply with Investigation.* Wipfli LLP shall comply with any reasonable request of the Colorado Department of Labor and Employment made in the course of an investigation that the Colorado Department of Labor and Employment is undertaking pursuant to the authority established by C.R.S. 8-17.5-102(5).
- F. *Notification.* The District shall notify the office of the Colorado Secretary of State if Wipfli LLP violates a provision of C.R.S. 8-17.5-102(2), and the District terminates the engagement for such breach. The District will notify the Colorado Secretary of State if a court made such a determination.
- G. *Participation in Employment Verification Program.* Wipfli LLP shall notify the District of its participation in the Employment Verification Program and shall comply with the requirements of C.R.S § 8-17.5-102(5)(c).

Conclusion and Approval to Proceed

If the terms of this Engagement Letter are acceptable to you and the services outlined are in accordance with your requirements, please return a signed copy of this Letter to us.

We look forward to our continued association with you and management and appreciate the opportunity to serve you. Please do not hesitate to call us if you have any questions about the work we are to perform or any other aspect of the services we can provide.

Wipfli LLP

Wipfli LLP

ACCEPTED: **MIDCITIES METROPOLITAN DISTRICT NO. 2**

By: _____

(Print Name and Title)

Date: _____

GL/tp

Enc.

Cc: Doug McCormick, Board of Directors

1. Entire Agreement

These Terms and Conditions, together with the engagement letter (“Engagement Letter”) to which these Terms and Conditions are attached, and the Engagement Letter’s other appendixes and applicable Change Orders, if any, constitute the entire agreement between the parties on the subject matter thereof and supersede and merge all prior proposals (including prior proposals of Wipfli regarding the engagement), understandings, and agreements (oral or written) between the parties relating to the subject matter, including, without limitation, the terms of any request for proposal issued to Client or the standard printed terms on any purchase order issued by Client and any non-disclosure or confidentiality agreement between Wipfli and Client dated prior to the date of the Engagement Letter. No modification, amendment, supplement to, or waiver of these Terms and Conditions or Engagement Letter shall be binding upon the parties unless made in writing and duly signed by both parties. To the greatest extent reasonably possible, the provisions of the Engagement Letter, its Appendixes (including these Terms and Conditions), Implementation Plan, Change Orders, and any other exhibit, attachment, schedule, or other document referenced in or by the Engagement Letter shall be read together and harmonized to give effect to the parties’ intent. In the event of a direct conflict among the express provisions of the foregoing, the Engagement Letter shall be given controlling effect. No provision of these terms and conditions will apply to any attest services that may be performed by Wipfli for Client if such provision would impair Wipfli’s independence from Client requiring pursuant to applicable professional standards, such services being governed exclusively by the Engagement Letters issued with respect thereto. Wipfli may be referred to herein as “we” or “us” or in a similar manner, and Client may be referred to as “you” or in a similar manner, and such references shall be read in context.

2. Commencement and Term

The Engagement Letter shall become effective when signed by duly authorized representatives of both parties and shall remain in full force and effect until the services to be delivered under the Engagement Letter are complete (as reasonably determined by Wipfli) unless earlier terminated by either party as provided in the Engagement Letter or these Terms and Conditions. Each person executing an Engagement Letter on behalf of a party represents and warrants to the other that he or she has all power and authority to bind the party on whose behalf he or she is executing same.

3. Termination of Agreement

The Engagement Letter may be terminated as follows: (i) by either party immediately upon written notice to the other if either party hereto becomes the subject of voluntary or involuntary bankruptcy or other insolvency proceeding, (ii) by Wipfli or Client if either party defaults in the performance of any of its covenants and agreements set forth in the Engagement Letter or Change Order (except when such default is due to a cause beyond the control of the party) and such default is not cured within thirty (30) days after notice from either party specifying the nature of such default, and (iii) by Wipfli or Client with or without cause upon providing thirty (30) days written notice. Termination of the Engagement Letter shall have no effect on either party’s obligation to pay any amount due and owing with respect to such periods prior to the effective date of such termination.

Wipfli has the right to withdraw from this engagement with immediate effect if Client does not provide us with the information we request in a timely manner, refuses to cooperate with our reasonable requests, or misrepresents any facts. Our withdrawal will release us from any obligation to complete the engagement and will constitute completion of our engagement. Client agrees to compensate us for our time and out-of-pocket expenses through the date of our withdrawal.

4. Fee Estimates and Change Orders

Wipfli’s Engagement Letter may set forth certain ranges for Wipfli’s fees charged on any project or services. Wipfli provides fee estimates as an accommodation to Client. These estimates depend on certain assumptions, including: (a) anticipated cooperation from Client personnel, (b) timely responses to our inquiries, (c) timely completion and delivery of Client assistance requests, (d) timely communication of all significant accounting and financial reporting matters, (e) the assumption that unexpected circumstances will not be encountered during the engagement, and (f) where applicable, the assumption that Client’s hardware platform/computer system will, at the commencement of the services, be fully operable as intended and designed, functioning as necessary and available to Wipfli without material restriction for the duration of the services. Unless otherwise indicated in the Engagement Letter, fee estimates shall not be construed as or deemed to be a minimum or maximum fee quotation. Although Wipfli reasonably believes suggested fee ranges are accurate, Wipfli’s actual fees may vary from its fee estimates.

Services that fall outside the agreed-upon scope of Wipfli’s engagement shall be covered by a Change Order, or, if the nature and amount of such services are not material to the overall engagement, shall be delineated and included on Wipfli’s invoice for such services. A “Change Order” means a mutually agreed-upon change in the schedule or the time for Wipfli’s performance of the services on a project, the scope of specifications of a project, and/or the fees chargeable by Wipfli to Client, which is reduced to writing using an agreed-upon form that is executed by an authorized representative of each for Wipfli and Client.

Unless otherwise agreed in the Engagement Letter, miscellaneous expenses incurred by Wipfli in the course of performing the service will be charged in addition to Wipfli’s professional fees. Miscellaneous expenses may include, but are not limited to: travel, lodging, transportation, and meals for projects requiring travel; clerical processing; telecommunications charges; technology fees; delivery expenses; and all sales, use, ad valorem, excise, or other taxes or other governmental charges.

5. Payment of Fees

Unless otherwise agreed, all invoices are due and payable within thirty (30) days of the invoice date. All business or commercial accounts will be charged interest at the lesser of one percent (1%) per month or the maximum rate permitted by law, except where prohibited by law, on Client’s balance due to Wipfli that is outstanding over thirty (30) days. At our discretion, services may be suspended if Client’s account becomes overdue and will not be resumed until Client’s account is paid in full. Client acknowledges and agrees that we are not required to continue services in the event of a failure to pay on a timely basis for services rendered as required. Client further acknowledges and agrees that in the event Wipfli stops services or withdraws from this engagement as a result of Client’s failure to pay on a timely basis for services rendered as required by this Engagement Letter, Wipfli shall not be liable to Client for any damages that occur whether direct or indirect, foreseen or unforeseen, and whether or not the parties have been advised of the possibility of such damages.

In the event Wipfli is required to respond to a subpoena, court order, government regulatory inquiries, or other legal process related to Client or its management (other than a matter in which Wipfli is named as a party) for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this or any prior engagements, Client agrees to compensate us for all time we expend in connection with such response, at our regular rates, and to reimburse us for all related out-of-pocket costs, including attorney’s fees, that we incur. Any services under this paragraph will be deemed a separate engagement and, to the extent permitted by law and applicable professional standards, we will promptly notify you of the matter.

6. Privacy and Engagement Staffing

Wipfli expressly reserves the right to replace, in its sole discretion, any of our professional project team members, as necessary, to provide quality and timely service to Client. From time to time, and depending upon circumstances, Wipfli may use third-party service providers, such as independent contractors, specialists, or vendors to assist us in providing professional services, including tax services. These parties and their personnel may be located within or outside the United States. We may also use personnel from affiliates of Wipfli and other Wipfli-related entities (including our wholly-owned subsidiary based in India and contractors in the Philippines) or any of their respective affiliates. In addition, Wipfli may utilize third-party service providers, including cloud-based service providers, who may collect, use, transfer, transmit, store, or otherwise process Client information in connection with the delivery of certain services. Wipfli is committed to maintaining the confidentiality and security of Client's information, and accordingly, Wipfli maintains policies, procedures and safeguards to protect the confidentiality of Client information. In addition, our agreements with all service providers appropriately maintain and protect the confidentiality of Client information, provided we may use electronic media to transmit Client information and such use in itself will not constitute a breach of any confidentiality obligation. We remain responsible to Client for the supervision of all service providers, entities, and personnel who assist us in rendering professional services hereunder and for protecting the confidentiality of Client information. Client hereby consents and authorizes us to disclose Client information to the foregoing entities and parties for the purpose of providing professional services, including tax services, to Client.

Wipfli is committed to protecting personal information that can be linked to specific individuals, including health information ("Personal Data") and will maintain such Personal Data in confidence in accordance with professional standards and governing laws. Client will not provide any Personal Data to Wipfli unless necessary to perform professional services described in the Engagement Letter. When providing any Personal Data to us, Client will comply with all applicable laws (both foreign and domestic) and will anonymize, mask, obfuscate, and/or de-identify, if reasonably possible, all Personal Data that is not necessary to perform the professional services described in the Engagement Letter. Any Personal Data provided to us by Client will be kept confidential and not disclosed to any third party not described above (parties providing us assistance in rendering professional services) unless expressly permitted by Client or required by law, regulation, legal process, or to comply with professional standards applicable to Wipfli. Client is responsible for obtaining, pursuant to law or regulation, consents from parties that provided Client with their personal information, which will be obtained, used, and disclosed by Wipfli for its required purposes, and Wipfli may rely on the representation that Client has obtained such consents.

Please see Wipfli's Privacy Statement located at www.wipfli.com/privacy-statement for further information.

Applicable rules in some states require that we advise you that some persons who own an interest in Wipfli may not be licensed as Certified Public Accountants and may provide services related to this engagement.

7. Intellectual Property Rights

Client acknowledges that Wipfli owns all intellectual property rights, title, and interest to all materials and information produced or developed by Wipfli throughout the duration of this engagement, excluding any pre-existing ownership right of Client and without implying any ownership interest in any Client materials, data or other information, all of which shall remain the property of Client. Upon completion of the services contemplated by the Engagement Letter, Wipfli grants to Client a perpetual paid-up license to use or modify, for internal purposes only, any deliverable produced by Wipfli and actually delivered to Client, provided that any use or modification of such deliverable, other

than for the stated purposes in the Engagement Letter, is not authorized. In addition, Client shall not alter or remove any of Wipfli's trademarks, copyright registration marks, patent, or other intellectual property notices applicable to any of Wipfli's goods, marketing material, or advertising media, and shall not in any way alter any of Wipfli's products. Client shall promptly notify Wipfli in writing of any infringement of Wipfli's intellectual property by third parties of which Client becomes aware. Neither party shall acquire any right, title, or interest in or to the other party's code, data, business processes, or other information to which such party may have access during the term of the engagement hereunder. All such code, data, business process and other information shall be solely and exclusively the property of the originating party.

8. Mutual Confidentiality

During the course of performing services, the parties may have access to information that is confidential to one another, including, without limitation, source code, documentation, specifications, databases, system design, file layouts, tool combinations, development methods, or business or financial affairs, which may incorporate business methods, marketing strategies, pricing, competitor information, product development strategies and methods, customer lists, customer information, and financial results (collectively "Confidential Information"). Confidential Information may include information received from third parties, both written and oral, that each party is obligated to treat as confidential.

Confidential Information shall not include any information that (i) is already known by the recipient party or its affiliates, free of any obligation to keep it confidential, (ii) is or becomes publicly known through no wrongful act of the receiving party or its affiliates, (iii) is received by the receiving party from a third party without any restriction on confidentiality, (iv) is independently developed by the receiving party or its affiliates, (v) is disclosed to third parties by the disclosing party without any obligation of confidentiality, or (vi) is approved for release by prior written authorization of the disclosing party.

Without the advance written consent of the other party, except as required by law, regulation, or to comply with professional standards applicable to a party or for the performance of the services, neither party shall disclose to a third party Confidential Information of the other party. Each party agrees to maintain at least the same procedures regarding Confidential Information that it maintains with respect to its own Confidential Information. Each party may use the Confidential Information received from the other party only in connection with fulfilling its obligations under this Agreement. The parties further agree that expiration or termination of this Agreement, for any reason, shall not relieve either party, nor minimize their obligations with respect to Confidential Information, as set forth herein.

9. Independent Contractor

The relationship between Wipfli and Client is solely and exclusively that of independently contracting parties.

10. Non-Exclusivity

No right of exclusivity is granted, guaranteed, or implied by Wipfli and Client entering into any engagement letter. Client acknowledges that Wipfli regularly performs the same or similar services as are being provided hereunder to third parties.

11. Dispute Resolution

If any dispute arises among the parties regarding the subject matter hereof and such dispute cannot be resolved through informal negotiations and discussion, the parties agree to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its applicable rules for resolving professional accounting and related services disputes before resorting to arbitration or litigation. Costs of any mediation proceeding shall be shared equally by all parties. Except for an action by us to collect payment of our invoices, Wipfli and Client

agree that no claim arising out of services rendered pursuant to the Engagement Letter or any Change Order shall be filed: (i) in the case of any report or deliverable issued by Wipfli under the Engagement Letter, no later than two years from the date of such report or deliverable (or if no report or deliverable is issued, two years from the date of the Engagement Letter), or (ii) in the case of any tax form or similar governmental filing, no later than two years after the initial due date of such tax form or filing.

12. Governing Law

Any and all claims relating to agreements between Wipfli and Client for any service shall be governed by and construed in accordance with the internal laws of the state in which the Wipfli office which issues the Engagement Letter related to the services is located.

13. Severability

In the event that any term or provision of the Engagement Letter or these Terms and Conditions shall be held to be invalid, void, or unenforceable, then the remainder shall not be affected and each remaining term or condition shall be valid and enforceable to the fullest extent permitted by law.

14. Notices

All notices required to be given to either party under the Engagement Letter shall be in writing and sent by traceable carrier to each party's address indicated on the Engagement Letter, or such other address as a party may indicate by at least ten (10) business days' prior written notice to the other party. Notices shall be effective upon receipt. A copy of such notice should be provided to Wipfli's General Counsel at wipfli-legal@wipfli.com.

15. Electronic Signature

Each party hereto agrees that any electronic signature of a party to the Engagement Letter or any electronic signature to a document contemplated hereby is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature. For purposes hereof, "electronic signature" includes, but is not limited to: (i) a scanned copy (as a "pdf" (portable document format) or other replicating image) of a manual ink signature, (ii) an electronic copy of a traditional signature affixed to a document, (iii) a signature incorporated into a document utilizing touchscreen capabilities, or (iv) a digital signature. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

16. Record Retention

We will retain records related to this engagement pursuant to our record retention policy. At the end of the relevant time period, we will destroy our records related to this engagement. However, Client's original records will be returned to Client upon the completion of the engagement. When records are returned, it is Client's responsibility to retain and protect the records for possible future use, including potential examination by governmental or regulatory agencies.

17. Assignment

The Engagement Letter to which these Terms and Conditions are attached shall be binding on the parties hereto and their respective successors and assigns. Neither party may assign this Engagement Letter without prior written consent of the other, except that Wipfli may assign its rights and obligations under this Engagement Letter without the approval of Client to an entity that acquires all or substantially all of the assets of Wipfli or to any subsidiary or affiliate or successor in a merger, acquisition, or change of control

of Wipfli; provided that in no event shall such assignment relieve Wipfli of its obligations under this Engagement Letter.

18. Force Majeure

Either party may suspend (or if such suspension continues for more than thirty (30) days, terminate) its obligations (except the obligation to pay for services previously rendered) under the Engagement Letter or any amendment or Change Order, if such obligations are delayed, prevented, or rendered impractical or impossible due to circumstances beyond its reasonable control, including, without limitation, fires, floods, storms, washouts, tsunamis, earthquakes, wars (declared or undeclared), civil disturbances, accidents, terrorist acts (including biochemical attacks), health pandemics, acts of any governmental body, damage to its plants and equipment, computer network problems caused by any Internet Service Provider or telecommunications company servicing Wipfli and/or Client, or acts of God or events beyond a party's control (collectively referred to herein as "Force Majeure"). Each party will use reasonable efforts to promptly minimize the duration and consequences of any failure of or delay in performance resulting from a Force Majeure event. In such event, the affected party will not be liable to the other for delay or failure to perform its obligations under this Engagement Letter.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 GEN

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022

Table with 11 rows listing valuation items and amounts: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$48,034,047; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$51,711,240; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$51,711,240; 5. NEW CONSTRUCTION: \$3,383,670; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$1,878.45

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$169,104,020

ADDITIONS TO TAXABLE REAL PROPERTY

Table with 7 rows listing additions: 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$11,667,820; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0

- † This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$180,992,450

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$102,194

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 ABATE

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

Table with 11 rows listing valuation items and their amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION'.

- Footnotes explaining symbols like ‡, *, ≈, and Φ used in the valuation table.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

Table with 7 rows listing additions to taxable real property, such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 4 rows listing deletions from taxable real property, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- Footnotes explaining symbols ¶, *, and § used in the Tabor calculation table.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$180,992,450

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$102,194

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**CERTIFICATION OF VALUATION BY
City & County of _____ COUNTY ASSESSOR**

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 BOND

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 :

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ <u>48,034,047</u>
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ <u>51,711,240</u>
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ <u>0</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ <u>51,711,240</u>
5. NEW CONSTRUCTION: *	5. \$ <u>3,383,670</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ <u>0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$ <u>0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ <u>0</u>
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9. \$ <u>0</u>
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ <u>\$0.00</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$ <u>\$595.19</u>

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
- * New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- ☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ <u>169,104,020</u>
ADDITIONS TO TAXABLE REAL PROPERTY	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ <u>11,667,820</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$ <u>0</u>
4. INCREASED MINING PRODUCTION: §	4. \$ <u>0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ <u>0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ <u>0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	7. \$ <u>0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ <u>0</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ <u>0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ <u>0</u>

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
- * Construction is defined as newly constructed taxable real property structures.
- § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY **\$ 180,992,450**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** **\$ 102,194**
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 CONTR OBL

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

Table with 11 rows listing valuation items and their amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- Footnotes explaining symbols like ‡, *, ≈, and Φ used in the valuation table.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

Table with 7 rows listing additions to taxable real property, such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 4 rows listing deletions from taxable real property, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- Footnotes explaining symbols ¶, *, and § used in the Tabor calculation table.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$180,992,450

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$102,194

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 CPIII EXCLUSN ORD BOND

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

Table with 11 rows listing valuation items and their amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- Footnotes explaining symbols like ‡, *, ≈, and Φ used in the valuation table.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

Table with 1 row: 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶' valued at \$62,500,660.

ADDITIONS TO TAXABLE REAL PROPERTY

Table with 7 rows listing additions to taxable real property, such as 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'ANNEXATIONS/INCLUSIONS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions from taxable real property, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- Footnotes explaining symbols ¶, *, and § used in the Tabor calculation table.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$63,401,030

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 CPIII EXCLUSN ORD CONTR

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022

Table with 11 rows listing valuation items and their amounts: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$4,656,490; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$4,511,300; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$4,511,300; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$5,101.16

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022

Table with 7 rows listing actual valuation items and their amounts: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$62,500,660; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions from taxable real property: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$63,401,030

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 EX ORD GREYSTAR BOND

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

Table with 11 rows listing valuation items such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION' with corresponding dollar amounts.

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

Table with 7 rows listing actual valuation items such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' with corresponding dollar amounts.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletion items such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS' with corresponding dollar amounts.

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$148,345,360

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 EX ORD GREYSTAR CONTR

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

Table with 11 rows listing valuation items and their amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC. 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

Table with 7 rows listing additions to taxable real property, such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions from taxable real property, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$148,345,360

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 FLG 15 EXCL ORD BOND

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022

Table with 11 rows listing valuation items and amounts: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$2,488,980; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$2,409,790; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$2,409,790; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$0.00

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
~ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC. 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022

Table with 7 rows listing additions to taxable real property: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$30,900,000; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions from taxable real property: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0

- † This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$31,964,110

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 FLG 15 EXCL ORDER

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022

Table with 11 rows listing valuation items and their corresponding dollar amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' at \$2,488,980.

- Footnote definitions for symbols ‡, *, ≈, and Φ used in the valuation table.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART.X, SEC.20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022

Table for Tabor calculation with 7 rows, starting with 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' at \$30,900,000, followed by 'ADDITIONS TO TAXABLE REAL PROPERTY'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 4 rows for deletions, including 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'PREVIOUSLY TAXABLE PROPERTY'.

- Footnote definitions for symbols ¶, *, and § used in the Tabor calculation table.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$31,964,110

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 PATHF EXCL CONTR OBL

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022

Table with 11 rows listing valuation items such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION' with corresponding dollar amounts.

† This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022

Table with 7 rows listing additions to taxable real property such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions from taxable real property such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

†† This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$55,371,700

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

CERTIFICATION OF VALUATION BY
City & County of COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/18/2022

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 PATHFINDER EXCL BOND

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

Table with 11 rows listing valuation items and their amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- † This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
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USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE City & County of Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

Table with 7 rows listing actual valuation items and their amounts, such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions from taxable real property, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- † This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$55,371,700

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

MidCities Metropolitan District No. 2
Proposed Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>9/30/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning fund balance	\$ 1,737,973	\$ 1,208,146	\$ 1,466,962	\$ 1,466,962	\$ 1,506,861
Revenues:					
Property Taxes	139,278	144,103	142,075	144,103	155,134
Specific Ownership Taxes	144,302	139,923	106,108	130,000	135,000
PILOT Revenues	120,756	120,000	107,631	120,756	120,000
Interest Income	1,216	2,000	12,751	16,000	16,000
Miscellaneous Income	-	1,000	-	1,000	1,000
Total revenues	<u>405,552</u>	<u>407,026</u>	<u>368,565</u>	<u>411,859</u>	<u>427,134</u>
Total funds available	<u>2,143,525</u>	<u>1,615,172</u>	<u>1,835,527</u>	<u>1,878,821</u>	<u>1,933,995</u>
Expenditures:					
Accounting	17,752	27,000	13,723	22,000	27,000
District Management	17,965	46,000	10,866	25,000	35,000
Audit	4,437	5,300	4,600	4,600	5,000
Director's Fees	2,800	3,600	1,400	2,000	3,600
Election Expense	-	10,000	816	1,000	3,000
Insurance/SDA	26,819	30,000	26,598	27,000	30,000
Legal	46,360	50,000	12,432	25,000	30,000
Engineering	-	10,000	-	10,000	10,000
Miscellaneous Expense	1,720	3,000	277	1,000	1,000
Payroll Taxes	214	300	107	200	300
Treasurer's Fees	2,097	2,160	2,127	2,162	2,327
Property Management/FOA	70,577	100,000	61,993	100,000	100,000
Repairs and Maintenance	2,450	50,000	385	50,000	50,000
Transfer to Capital Projects Fund	483,372	564,000	8,352	101,998	1,150,000
Contingency	-	703,691	-	-	477,851
Emergency Reserve (3%)	-	10,121	-	-	8,917
Total expenditures	<u>676,563</u>	<u>1,615,172</u>	<u>143,676</u>	<u>371,960</u>	<u>1,933,995</u>
Ending fund balance	<u>\$ 1,466,962</u>	<u>\$ -</u>	<u>\$ 1,691,851</u>	<u>\$ 1,506,861</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 48,034,047</u>			<u>\$ 51,711,240</u>
Mill Levy		3.000			3.000
Abatement Mill Levy		-			-
Total Mill Levy		<u>3.000</u>			<u>3.000</u>

MidCities Metropolitan District No. 2
Proposed Budget
Capital Projects Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>9/30/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning fund balance	\$ 1,191,371	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	-	-	-
Transfer from General Fund	483,372	564,000	8,352	101,998	1,150,000
Aequus Insurance Settlement	100,000	-	-	-	-
Interest income	349	1,000	1	2	-
	<u>583,721</u>	<u>565,000</u>	<u>8,353</u>	<u>102,000</u>	<u>1,150,000</u>
Total revenues					
	<u>583,721</u>	<u>565,000</u>	<u>8,353</u>	<u>102,000</u>	<u>1,150,000</u>
Total funds available	<u>1,775,092</u>	<u>565,000</u>	<u>8,353</u>	<u>102,000</u>	<u>1,150,000</u>
Expenditures:					
Trails	-	315,000	-	20,000	900,000
Legal	37,303	-	-	-	-
District Management	-	-	-	-	-
Engineering	-	-	1,402	2,000	-
Parking Garage Structure	1,737,789	-	6,951	10,000	-
Retaining Wall					
Graystar	-	-	-	-	-
505 Zang Street	-	200,000	-	20,000	200,000
Drainage Improvements	-	-	-	-	-
Miscellaneous Improvements	-	50,000	-	50,000	50,000
	<u>1,775,092</u>	<u>565,000</u>	<u>8,353</u>	<u>102,000</u>	<u>1,150,000</u>
Total expenditures					
	<u>1,775,092</u>	<u>565,000</u>	<u>8,353</u>	<u>102,000</u>	<u>1,150,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MidCities Metropolitan District No. 2
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual	Adopted	Actual	Estimate	Proposed
	<u>2021</u>	<u>2022</u>	<u>9/30/2022</u>	<u>2022</u>	<u>2023</u>
Beginning fund balance	\$ 6,519,848	\$ 7,773,860	\$ 7,804,954	\$ 7,804,954	\$ 2,654,358
Revenues:					
Property Taxes	1,806,025	1,868,572	1,842,289	1,868,572	1,718,416
Property Taxes - Greystar	272,653	335,349	335,349	335,349	277,423
Property Taxes - Pathfinder Exclusion	102,684	158,604	158,604	158,604	128,627
Property Taxes - Filing 15	94,105	94,581	94,581	94,581	78,236
Property Taxes - CPIII Exclusion	147,931	176,947	170,426	176,947	146,464
Bond Proceeds	-	55,000,000	50,185,000	50,185,000	-
Bond Premium	-	-	690,332	690,332	-
Sales Tax Revenue	2,211,048	2,200,000	2,048,568	2,600,000	2,700,000
Interest income	8,579	3,010	35,160	40,000	40,000
Total revenues	<u>4,643,025</u>	<u>59,837,063</u>	<u>55,560,309</u>	<u>56,149,385</u>	<u>5,089,166</u>
Total funds available	<u>11,162,873</u>	<u>67,610,923</u>	<u>63,365,263</u>	<u>63,954,339</u>	<u>7,743,524</u>
Expenditures:					
2016A Loan and Swap Interest	1,615,656	405,000	328,265	328,265	-
2016A Loan Principal	-	46,125,000	46,125,000	46,125,000	-
2016B Bond Interest	1,689,432	200,000	272,431	272,431	-
2016B Bond Principal	-	10,000,000	9,587,000	9,587,000	-
2016 Redemption premium	-	-	287,610	287,610	-
2022 Bond Interest	-	2,750,000	-	1,344,069	2,146,800
2022 Bond Principal	-	-	-	2,285,000	1,495,000
Investment Advisor	5,000	-	-	-	-
Bond Issuance Costs	-	1,650,000	1,020,095	1,020,095	-
Trustee /Paying Agent Fees	11,385	6,000	3,500	6,000	6,000
Miscellaneous	-	5,000	78	5,000	5,000
Treasurer's fees	36,446	39,496	38,969	39,511	35,237
Total expenditures	<u>3,357,919</u>	<u>61,180,496</u>	<u>57,662,948</u>	<u>61,299,981</u>	<u>3,688,037</u>
Ending fund balance	<u>\$ 7,804,954</u>	<u>\$ 6,430,427</u>	<u>\$ 5,702,315</u>	<u>\$ 2,654,358</u>	<u>\$ 4,055,487</u>
Assessed valuation	Debt Service	<u>\$ 48,034,047</u>		Debt Service	<u>\$ 51,711,240</u>
	DSF-Greystar Excl	<u>\$ 10,861,490</u>		DSF-Greystar Excl	<u>\$ 10,274,940</u>
	Pathfinder Exclusion	<u>\$ 4,173,800</u>		Pathfinder Exclusion	<u>\$ 3,961,900</u>
	DSF - Filing 15 Exclusion	<u>\$ 2,488,980</u>		DSF - Filing 15 Exclusion	<u>\$ 2,409,790</u>
	CPIII Exclusion	<u>\$ 4,656,490</u>		CPIII Exclusion	<u>\$ 4,511,300</u>
Total Debt Mill Levy	Debt Service	<u>38.901</u>		Debt Service	<u>33.231</u>
	DSF-Greystar Excl	<u>30.875</u>		DSF-Greystar Excl	<u>27.000</u>
	DSF - Filing 15 Exclusion	<u>38.000</u>		DSF - Filing 15 Exclusion	<u>32.466</u>
	Pathfinder Exclusion	<u>38.000</u>		Pathfinder Exclusion	<u>32.466</u>
	CPIII Exclusion	<u>38.000</u>		CPIII Exclusion	<u>32.466</u>
Total Mill Levy		<u>41.901</u>			<u>36.231</u>

RESOLUTION NO 2022 – 11 - ___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2023 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 2023 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, 2022, 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 15, 2022, 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 2023 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 15th day of November, 2022.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, _____, 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 2023, duly adopted at a meeting of the Board of Directors of the MidCities Metropolitan District No. 2 held on November 15, 2022.

By: _____
Secretary

RESOLUTION NO. 2022-11-__
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 15, 2022; and

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

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

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

WHEREAS, the 2022 valuation for assessment for the District, as certified by the Assessor for the City and County of Broomfield, is \$_____ for the District, \$_____ for the Greystar Exclusion, \$_____ for the Filing 15 Exclusion, \$_____ for the Pathfinder Exclusion and \$_____ 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 2023 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$_____ in revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$_____ in revenue.

3. That for the purposes of meeting all contractual obligations of the District during the 2023 budget year there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District, to raise \$_____ in revenue.

4. That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the Greystar Exclusion, to raise \$_____ in revenue.

5. That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the Filing 15 Exclusion, to raise \$_____ in revenue.

6. That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the Pathfinder Exclusion, to raise \$_____ in revenue.

7. That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the CP III Flatirons Exclusion, to raise \$_____ 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 15th day of November, 2022.

By: _____
Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

MIDCITIES METROPOLITAN DISTRICT NO. 2

A RESOLUTION CALLING FOR THE 2023 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 McCormick and Turtle shall expire after their successors are elected at the regular special district election to be held on May 2, 2023 (the “**Election**”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “**Act**”) and the Colorado Local Government Election Code (the “**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 four (4) years.

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 2, 2023, 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 may be elected to serve a four-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 at the location designated in the Mail Ballot Plan.

3. The Board of Directors (the “**Board**”) hereby designates Peggy Ripko as the Designated Election Official for the conduct of the Election on behalf of the District and she 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 141 Union Boulevard, Suite 150, Lakewood,

Colorado 80228 or via email pripko@sdmsi.com. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2023, nor later than the close of business on Friday, February 24, 2023.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on February 28, 2023, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than February 27, 2023, 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, 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 15th day of November, 2022.

MIDCITIES METROPOLITAN
DISTRICT NO. 2

By _____
Chairman

ATTEST:

By _____
Secretary



141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898
303-987-0835 • Fax: 303-987-2032

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 2, 2022

RE: Notice of 2023 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by the CPI (8.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.