

MIDCITIES METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

NOTICE OF SPECIAL 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 2022/2022
George Turtle	Treasurer	May 2023/2023
Charles Tash	Assistant Secretary	May 2022/2022
Kael T. Russell	Assistant Secretary	May 2022/2022
David Solin	Secretary	

DATE: November 16, 2021 (Tuesday)

TIME: 1:00 p.m.

PLACE: THIS DISTRICT BOARD MEETING WILL BE HELD BY CONFERENCE CALL WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE CALL IN TO THE CONFERENCE BRIDGE AT **1-877-250-3814** AND WHEN PROMPTED, DIAL IN THE PASSCODE OF **5592663**.

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. Review and approve Minutes of the September 21, 2021 special meeting (enclosure).

D. Consider regular meeting dates for 2022 (for the third Tuesday in March, June, September and November) at 1:00 p.m., at 141 Union Boulevard, Suite 150, Lakewood, Colorado.

II. PUBLIC COMMENTS

A. _____

III. FINANCIAL MATTERS

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

Fund	Period ending Sept. 25, 2021	Period ending Oct. 31, 2021
General	\$ 7,072.34	\$ 30,803.53
Debt	\$ -0-	\$ -0-
Capital	\$ 55,046.83	\$ 976.83
Total	\$ 62,119.17	\$ 31,780.36

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- B. Review and accept unaudited financial statements for the period ending September 30, 2021 (enclosure).
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- C. Discuss Sales Tax Report (enclosure).
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- D. Consider engagement of Wipfli LLP to perform the 2021 Audit, for an amount not to exceed \$4,600 (enclosure).
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- F. Conduct Public Hearing to consider Amendment to 2021 Budget and (if necessary) consider adoption of Resolution to Amend the 2021 Budget and Appropriate Expenditures.
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- G. Conduct Public Hearing on the proposed 2022 Budget and consider adoption of Resolutions to Adopt the 2022 Budget and Appropriate Sums of Money and to Set Mill Levies (enclosures - preliminary assessed valuations, draft 2021 Budget and resolutions).
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- H. 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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- I. Discuss status of bond refunding.
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IV. LEGAL MATTERS

- A. Review and discuss Letter from Collins, Cockrel & Cole, P.C. regarding firm's transition (enclosure).
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- B. Discuss May 3, 2022 Regular Directors' election regarding new legislative requirements and related expenses for same. Consider adoption of Resolution No. 2021-11-____; Resolution Calling a Regular Election for Directors on May 3, 2022, 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 25, 2022. Discuss the need for ballot issues and/or questions.
-

V. CAPITAL MATTERS

- A. Discuss status of the Parking Structure Project.
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- B. Discuss status of the Regional Trail Project.
-

- C. Discuss status of retaining wall repair work.
-

VI. OTHER MATTERS

- A. _____
-

VII. ADJOURNMENT **THE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2021.**

Informational Enclosure:

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

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2 HELD SEPTEMBER 21, 2021

A special meeting of the Board of Directors (referred to hereafter as “Board”) of the MidCities Metropolitan District No. 2 (referred to hereafter as “District”) was held on Tuesday, the 21st day of September, 2021 at 1:00 p.m. Due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in person contact, 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 open to the public.

ATTENDANCE

Directors In Attendance Were:

Douglas McCormick
Greg Patrick
Charles Tash

Following discussion, upon motion duly made by Director McCormick, seconded by Director Tash and, upon vote, unanimously carried, the absences of George Turtle and Kael Russell were excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

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

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

Jason Simmons and Creig Veldhuizen; Hilltop Securities, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Attorney Cockrel reported that, in accordance with statutory requirements, Disclosure of Potential Conflict of Interest Statements were previously filed by Directors 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 special meeting.

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

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

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director McCormick seconded by Director Tash and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in person contact, this District Board meeting will be held by conference call without any individuals (neither District Representatives or the General Public) attending in person on location.

Minutes: The Board reviewed the Minutes of the June 15, 2021 Special Meeting.

Following discussion, upon motion duly made by Director McCormick, seconded by Director Patrick and, upon vote, unanimously carried, the Board approved the Minutes of the June 15, 2021 Special Meeting, as presented.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

Claims: The Board considered ratification of the payment of claims through the period ending as follows:

Fund	Period ending June 1, 2021	Period ending July 25, 2021	Period ending August 25, 2021
General	\$ 12,480.81	\$ 19,618.24	\$ 10,255.45
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 5,950.83	\$ 665.83	\$ 12,825.09
Total	\$ 18,431.64	\$ 20,284.07	\$ 23,080.54

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

Unaudited Financial Statements: Ms. Johanns reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments and budget analysis for the period ending June 30, 2021.

Following review and discussion, upon motion duly made by Director McCormick, seconded by Director Patrick and, upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District setting forth the cash deposits, investments and budget analysis for the period ending June 30, 2021 as presented.

Sales Tax Report: Mr. Solin discussed with the Board the Sales Tax Report.

Refunding of Series 2016 Bonds: The Board discussed the contemplated refunding of the District's outstanding Series 2016 bonds.

RECORD OF PROCEEDINGS

Following review and discussion, upon motion duly made by Director Tash, seconded by Director Patrick and, upon vote, unanimously carried, the Board directed staff to obtain proposals, and authorized Director McCormick to approve the engagement of Bond and Disclosure Counsel.

LEGAL MATTERS

Aequus Litigation: Mr. Cockrel briefed the Board on the settlement of Aequus Litigation.

CAPITAL MATTERS

Parking Structure Project: Mr. Solin updated the Board.

Regional Trail Project: Following discussion, upon motion duly made by Director Tash, seconded by Director Patrick and, upon vote, unanimously carried, the Board directed Mr. Solin to communicate that the Board approved proceeding with the contemplated Regional Trail Project, subject to plan approvals by the City and County of Broomfield, and a half-and-half split of the cost of tap fees with the City and County of Broomfield, in an amount not to exceed \$25,000 for District's cost of the tap.

Retaining Wall Repair Work: Mr. Solin updated the Board.

EXECUTIVE SESSION

None.

OTHER MATTERS

None.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

**MidCities Metropolitan District No. 2
September-21**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Collins Cockrel & Cole	3013M 07/2021	7/31/2021	7/31/2021	\$ 762.00	Legal	9300	1
Collins Cockrel & Cole	3013M 07/2021	7/31/2021	7/31/2021	\$ 4,370.00	Legal	9300	2
Simmons & Wheeler, PC	31327	8/31/2021	8/31/2021	\$ 1,707.40	Accounting	9050	1
Special District Management Service	Aug-21	8/31/2021	8/31/2021	\$ 364.00	Accounting	9050	1
Special District Management Service	Aug-21	8/31/2021	8/31/2021	\$ 1,848.00	District Management	9100	1
Special District Management Service	Aug-21	8/31/2021	8/31/2021	\$ 390.94	Miscellaneous	9450	1
Surescape Insurance Services	Mar-61	9/9/2021	9/9/2021	\$ 50,011.00	Parking Garage	7510	2
Tiarna Real Estate Services, Inc.	8/1/2021	8/1/2021	8/1/2021	\$ 1,000.00	Property Mgmt/FOA	7205	1
Tiarna Real Estate Services, Inc.	9/1/2021	9/1/2021	9/1/2021	\$ 1,000.00	Property Mgmt/FOA	7205	1
Weathercraft Company of Colorado	8275	8/25/2021	9/25/2021	\$ 665.83	Parking Garage	7510	2
				\$ 62,119.17			

MidCities Metropolitan District No. 2
September-21

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 7,072.34		\$ 55,046.83	\$ 62,119.17
Payroll		-		\$ -
		-		
Total Disbursements from Checking Acct	\$7,072.34	\$0.00	\$55,046.83	\$62,119.17

MidCities Metropolitan District No. 2
Oct-21

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Collins Cockrel & Cole	3013M 08/2021	8/31/2021	8/31/2021	\$ 6,804.50	Legal	9300	1
Colorado Special Districts P&L	POL-0007177	9/8/2021	9/8/2021	\$ 450.00	Prepaid Expenses	1700	1
Flatiron Owners Association	002964 Q4- 2021	10/1/2021	10/1/2021	\$ 266.33	Property Mgmt/FOA	7205	1
Flatiron Owners Association	005534 Q4- 2021	10/1/2021	10/1/2021	\$ 7.74	Property Mgmt/FOA	7205	1
Flatiron Owners Association	002612 Q4-2021	10/1/2021	10/1/2021	\$ 1,012.28	Property Mgmt/FOA	7205	1
Flatiron Owners Association	002613 Q4-2021	10/1/2021	10/1/2021	\$ 3,086.57	Property Mgmt/FOA	7205	1
Flatiron Owners Association	002611 Q4-2021	10/1/2021	10/1/2021	\$ 659.75	Property Mgmt/FOA	7205	1
Flatiron Owners Association	002583 Q4- 2021	10/1/2021	10/1/2021	\$ 6,705.79	Property Mgmt/FOA	7205	1
Flatiron Owners Association	002732 Q4-2021	10/1/2021	10/1/2021	\$ 716.11	Property Mgmt/FOA	7205	1
Flatiron Owners Association	003767 Q4-2021	10/1/2021	10/1/2021	\$ 2,557.22	Property Mgmt/FOA	7205	1
Restruction Corporation	19338-5	10/1/2021	10/31/2021	\$ 311.00	Parking Garage	7510	2
Simmons & Wheeler, PC	31508	9/30/2021	9/30/2021	\$ 896.69	Accounting	9050	1
Special District Management Service	Sep-21	9/30/2021	9/30/2021	\$ 364.00	Accounting	9050	1
Special District Management Service	Sep-21	9/30/2021	9/30/2021	\$ 1,546.50	District Management	9100	1
Special District Management Service	Sep-21	9/30/2021	9/30/2021	\$ 16.00	Miscellaneous	9450	1
Tiarna Real Estate Services, Inc.	10/1/2021	10/1/2021	10/1/2021	\$ 1,000.00	Property Mgmt/FOA	7205	1
WIPFLI LLP	1867164	9/30/2021	9/30/2021	\$ 4,437.00	Audit	9000	1
Weathercraft Company of Colorado	8292	9/25/2021	10/25/2021	\$ 665.83	Parking Garage	7510	2

\$31,503.31

<u>Check Issue Date</u>	<u>Check Number</u>	<u>Payee</u>	<u>Amount</u>
10/21/2021	90092	McCormick, Douglas	92.35
10/21/2021	90093	Patrick, Gregory	92.35
10/21/2021	90094	Tash, Charles	92.35
Grand Totals:			
	<u>3</u>		<u>277.05</u>

MidCities Metropolitan District No. 2
October-21

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 30,526.48		\$ 976.83	\$ 31,503.31
Payroll	277.05	-		\$ 277.05
		-		
Total Disbursements from Checking Acct	\$30,803.53	\$0.00	\$976.83	\$31,780.36

MidCities Metropolitan District No. 2
Financial Statements

September 30, 2021

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, 2021, 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 8, 2021
Englewood, Colorado

MidCities Metropolitan District No. 2
Balance Sheet - Governmental Funds and Account Groups
September 30, 2021

See Accountant's Compilation Report

	<u>General</u> <u>Fund</u>	<u>Capital</u> <u>Projects</u> <u>Fund</u>	<u>Debt</u> <u>Service</u> <u>Fund</u>	<u>Account</u> <u>Groups</u>	<u>Total</u> <u>All Funds</u>
Assets					
Current assets					
Checking	\$ 14,907	\$ 5,831	\$ -	\$ -	\$ 20,738
Colotrust	1,440,834	182	5	-	1,441,021
UMB	-	-	8,809,145	-	8,809,145
Taxes due from County	12,818	-	5,251	-	18,069
Sales Taxes Receivable	-	-	432,565	-	432,565
Due (to)/from other funds	8,096	-	(8,096)	-	-
Prepaid expenses	450	-	-	-	450
	<u>1,477,105</u>	<u>6,013</u>	<u>9,238,870</u>	<u>-</u>	<u>10,721,988</u>
Other assets					
Fixed assets	-	-	-	10,213,162	10,213,162
Amount available in debt service fund	-	-	-	9,238,870	9,238,870
Amount to be provided for retirement of debt	-	-	-	46,473,130	46,473,130
	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,925,162</u>	<u>65,925,162</u>
	<u>\$ 1,477,105</u>	<u>\$ 6,013</u>	<u>\$ 9,238,870</u>	<u>\$ 65,925,162</u>	<u>\$ 76,647,150</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 29,190	\$ 6,013	\$ -	\$ -	\$ 35,203
Payroll taxes payable	601	-	-	-	601
	<u>29,791</u>	<u>6,013</u>	<u>-</u>	<u>-</u>	<u>35,804</u>
Long Term liabilities					
General Obligation Bonds - 2016A	-	-	-	46,125,000	46,125,000
General Obligation Bonds - 2016B	-	-	-	9,587,000	9,587,000
Total liabilities	<u>29,791</u>	<u>6,013</u>	<u>-</u>	<u>55,712,000</u>	<u>55,747,804</u>
Fund Equity					
Investment in fixed assets	-	-	-	10,213,162	10,213,162
Fund balance (deficit)	1,447,314	-	9,238,870	-	10,686,184
	<u>1,447,314</u>	<u>-</u>	<u>9,238,870</u>	<u>10,213,162</u>	<u>20,899,346</u>
	<u>\$ 1,477,105</u>	<u>\$ 6,013</u>	<u>\$ 9,238,870</u>	<u>\$ 65,925,162</u>	<u>\$ 76,647,150</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, 2021
General 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	\$ 139,350	\$ 132,329	\$ (7,021)
Specific ownership taxes	119,979	110,540	(9,439)
PILOT revenue	120,000	107,631	(12,369)
Interest Income	20,000	681	(19,319)
Miscellaneous Income	1,000	-	(1,000)
	<u>400,329</u>	<u>351,181</u>	<u>(49,148)</u>
Expenditures			
Accounting	26,000	13,785	12,215
District Management	45,000	14,968	30,032
Audit	5,000	4,437	563
Director's Fees	3,600	2,300	1,300
Insurance/SDA	28,000	26,819	1,181
Legal	15,000	39,722	(24,722)
Engineering	10,000	-	10,000
Miscellaneous Expense	2,000	1,257	743
Payroll Taxes	300	176	124
Treasurer's fees	2,090	1,986	104
Property Mgt/FOA	100,000	52,565	47,435
Repairs and Maintenance	50,000	2,450	47,550
Contingency	1,674,471	-	1,674,471
Emergency reserve	8,610	-	8,610
Transfer to Capital Projects Fund	-	481,375	(481,375)
	<u>1,970,071</u>	<u>641,840</u>	<u>1,328,231</u>
Excess (deficiency) of revenues over expenditures	(1,569,742)	(290,659)	1,279,083
Fund balance beginning	<u>1,569,742</u>	<u>1,737,973</u>	<u>168,231</u>
Fund balance ending	<u>\$ -</u>	<u>\$ 1,447,314</u>	<u>\$ 1,447,314</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, 2021
Capital Projects Fund
See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest Income	\$ 15,000	\$ 349	\$ (14,651)
Aequus Insurance settlement	-	100,000	100,000
Transfer from General Fund	-	481,375	481,375
	<u>15,000</u>	<u>581,724</u>	<u>566,724</u>
Expenditures			
Trails	315,000	-	315,000
Legal	35,000	37,303	(2,303)
Parking Garage Structure	600,000	1,735,792	(1,135,792)
Retaining Wall - 505 Zang Street	175,000	-	175,000
Miscellaneous Improvements	15,000	-	15,000
	<u>1,140,000</u>	<u>1,773,095</u>	<u>(633,095)</u>
Excess (deficiency) of revenues over expenditures	(1,125,000)	(1,191,371)	(66,371)
Fund balance beginning	<u>1,125,000</u>	<u>1,191,371</u>	<u>66,371</u>
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, 2021
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	\$ 1,806,947	\$ 1,715,919	\$ (91,028)
Property Taxes - Greystar	272,653	272,653	-
Property Taxes - Pathfinder Exclusion	102,685	102,684	(1)
Property Taxes - Filing 15	94,105	94,105	-
Property Taxes - CPIII Exclusion	147,931	147,931	-
Bond Proceeds	55,000,000	-	(55,000,000)
Sales Tax Revenue	2,200,000	1,639,092	(560,908)
Interest Income	45,657	2,677	(42,980)
	<u>59,669,978</u>	<u>3,975,061</u>	<u>(55,694,917)</u>
Expenditures			
2016A Bond and SWAP Interest	1,627,444	1,212,268	415,176
2016A Bond Principal	46,125,000	-	46,125,000
2016B Bond Interest	900,000	-	900,000
2016B Bond Principal	10,000,000	-	10,000,000
Investment Advisor	5,000	-	5,000
Bond Issuance Costs	1,650,000	-	1,650,000
Trustee/Paying Agent Fees	10,500	8,760	1,740
Miscellaneous	5,000	-	5,000
Treasurer's Fees	36,300	35,011	1,289
	<u>60,359,244</u>	<u>1,256,039</u>	<u>59,103,205</u>
Excess (deficiency) of revenues over expenditures	(689,266)	2,719,022	3,408,288
Fund balance beginning	<u>5,605,210</u>	<u>6,519,848</u>	<u>914,638</u>
Fund balance (deficit) ending	<u>\$ 4,915,944</u>	<u>\$ 9,238,870</u>	<u>\$ 4,322,926</u>

MIDCITIES METROPOLITAN DISTRICT NO. 2

SALES & USE TAX REVENUE COMPARISON

Accrual Basis Collections	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	2021			
						<u>Month. Var. from 2020</u>	%	<u>Cum. Var. from 2020</u>	%
<u>Sales Tax</u>									
January	153,069	170,777	174,708	181,318	134,854	(46,464)	-25.6%	(46,464)	-25.6%
February	143,474	158,948	166,310	176,744	150,556	(26,188)	-14.8%	(72,652)	-20.3%
March	165,726	193,834	189,931	182,364	160,406	(21,958)	-12.0%	(94,610)	-17.5%
April	168,652	185,564	86,745	144,427	164,543	20,116	13.9%	(74,494)	-10.9%
May	190,739	208,369	451,652	170,219	190,568	20,349	12.0%	(54,145)	-6.3%
June	197,701	214,456	209,280	172,307	200,221	27,914	16.2%	(26,231)	-2.6%
July	195,958	214,928	293,741	182,796	205,806	23,010	12.6%	(3,221)	-0.3%
August	208,436	226,142	231,261	178,697	217,888	39,192	21.9%	35,971	2.6%
September	194,445	198,761	212,109	185,949	187,444	1,495	0.8%	37,466	2.4%
October	191,391	205,093	217,294	174,414					
November	178,699	192,352	188,820	175,921					
December	213,847	215,607	201,279	182,483					
Subtotal Sales Tax	<u>2,202,139</u>	<u>2,384,831</u>	<u>2,623,129</u>	<u>2,107,638</u>	<u>1,612,286</u>	37,466		(74,494)	-10.9%
<u>Use Tax</u>	<u>58,486</u>	<u>14,740</u>	<u>277,988</u>	<u>9,678</u>	<u>27,306</u>			\$ 17,628	182.2%
<u>Special Warranty Deed - Shortfall Payments</u>									
Salon Republic (HREG-Flatiron, LLC)									
1st Quarter	13,125	13,125	13,125	13,125	13,125				
2nd Quarter	13,125	13,125	13,125	13,125	13,125				
3rd Quarter	13,125	13,125	13,125	13,125	13,125				
4th Quarter	13,125	13,125	13,125	13,125					
Total Use Tax, and PILOT	<u>110,986</u>	<u>67,240</u>	<u>330,488</u>	<u>62,178</u>	<u>66,681</u>				
TOTAL REVENUE	<u>2,313,125</u>	<u>2,452,071</u>	<u>2,953,617</u>	<u>2,169,816</u>	<u>1,678,967</u>				

November 10, 2021

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, 2021. This letter, together with the attached 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 \$4,600. 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, 2021, 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.

Illegal Aliens

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 Illegal Aliens.* We certify that Wipfli LLP does not knowingly employ or contract with an illegal alien 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 an illegal alien to perform work under this engagement letter.
- B. *Verification Regarding Illegal Aliens.* 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 an illegal alien, 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 an illegal alien; 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 an illegal alien, the subcontractor does not stop employing or contracting with the illegal alien.

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 an illegal alien.

- 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: _____

GHL/tp
Enc.

Cc: Doug McCormick, Board of Directors

Wipfli LLP
Engagement Letter
Terms and Conditions – Attest Engagements

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, 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. 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), 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 between the Terms and Conditions and the provisions of an Engagement Letter issued by Wipfli, the Engagement Letter will apply.

2. Commencement and Term

An 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. Fee Estimates and Change Orders

Wipfli’s Engagement Letter may set forth certain ranges for Wipfli’s fees charged on any project or work. Wipfli provides fee estimates as an accommodation to Client. 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.

If, during the course of Wipfli’s engagement, Wipfli determines that more work will be required than initially estimated, Wipfli will discuss, as soon as possible, the reasons with Client. Work that falls outside the agreed-upon scope of Wipfli’s engagement shall be covered by a Change Order. Service completion times are estimated and subject to change. Where applicable, all such estimates assume 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. Such estimates also include necessary and reasonable cooperation from client personnel.

Unless otherwise agreed in the Engagement Letter, miscellaneous expenses incurred by Wipfli in the course of performing the services 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; delivery expenses; and all sales, use, ad valorem, excise, or other taxes or other governmental charges.

4. 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, work 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 work 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 work 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 will not be liable to Client for any damages that occur as a result of our ceasing to render services.

In the event Client requests us to, or we are required to, respond to a subpoena, court order, government regulatory inquiries, or other legal process against Client or management for the production of documents and/or testimony relative to information Wipfli 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 that we incur.

5. Independent Contractor

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

6. 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.

7. Privacy and Engagement Staffing

Wipfli expressly reserves the right to replace, in its sole discretion upon notice to Client, 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. We may also use personnel from affiliates of Wipfli and other Wipfli-related entities (including our wholly-owned Indian subsidiary and contractors in the Philippines) or any of their respective affiliates. These entities and their personnel may be located within or outside the United States. 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 professional standards. 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.

For additional information related to client personal information, please see Wipfli’s Privacy Statement located at www.wipfli.com/privacy-statement.

Wipfli LLP
Engagement Letter
Terms and Conditions – Attest Engagements

8. Wipfli Owners

Some persons who own an interest in Wipfli may not be licensed as Certified Public Accountants and may provide services related to this engagement.

9. Intellectual Property Rights

Client acknowledges that Wipfli owns all intellectual property rights, title, and interest to all information provided or developed throughout the duration of this engagement. Any use of this material, other than for the stated purposes in this 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.

10. Governing Law

All 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.

11. 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.

12. 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, 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.

13. Termination

An 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 an Engagement Letter (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 an 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, at our discretion, 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.

14. 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.

CERTIFICATION OF VALUATION BY
Broomfield County COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/20/2021

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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 46,449,890
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 48,008,590
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 48,008,590
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$ 0.00
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.	\$ 31.68

‡ 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. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 157,675,180
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 167,242,000**

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

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** **\$ 103,760**

** 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.

New Tax Entity? YES NO**CERTIFICATION OF VALUATION BY**
Broomfield County COUNTY ASSESSOR

Date 08/20/2021

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 2021 _____:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 46,449,890
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 48,008,590
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 48,008,590
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$ 0.00
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.	\$ 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.

☐ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 _____:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 157,675,180
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 167,242,000**

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

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** **\$ 103,760**

** 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
Broomfield County COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/20/2021

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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 46,449,890
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 48,008,590
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 48,008,590
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$ 0.00
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.	\$ 410.79

‡ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 157,675,180
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 167,242,000**

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

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** **\$ 103,760**

** 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.

New Tax Entity? YES NO

CERTIFICATION OF VALUATION BY
Broomfield County COUNTY ASSESSOR

Date 08/20/2021

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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 46,449,890
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 48,008,590
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 48,008,590
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$ 0.00
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.	\$ 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.

☐ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 157,675,180
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 167,242,000**

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

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** **\$ 103,760**

** 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
Broomfield County COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/20/2021

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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 3,892,920
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 4,656,490
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 4,656,490
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$0.00
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.	\$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.
- ☐ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 64,900,100
ADDITIONS TO TAXABLE REAL PROPERTY			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 65,028,010**

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
Broomfield County COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/20/2021

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

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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 3,892,920
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 4,656,490
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 4,656,490
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$0.00
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.	\$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.
- ☐ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 64,900,100
ADDITIONS TO TAXABLE REAL PROPERTY			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 \$ 65,028,010

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
Broomfield County COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/20/2021

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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ <u>8,830,860</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ <u>10,861,490</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ <u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ <u>10,861,490</u>
5.	NEW CONSTRUCTION: *	5.	\$ <u>0</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>\$0.00</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 **Broomfield County** ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ <u>147,502,970</u>
ADDITIONS TO TAXABLE REAL PROPERTY			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ <u>0</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 **\$ 148,587,790**

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.

New Tax Entity? YES NO**CERTIFICATION OF VALUATION BY**
Broomfield County COUNTY ASSESSOR

Date 08/20/2021

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 EX ORD GREYSTAR**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 2021 _____:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 8,830,860
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 10,861,490
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 10,861,490
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$ 0.00
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.	\$ 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.

☐ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 _____:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 147,502,970
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 148,587,790**

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
Broomfield County COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/20/2021

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

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 2021:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 2,476,440
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 2,488,980
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 2,488,980
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$ 0.00
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.	\$ 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.
- ☐ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 30,900,000
ADDITIONS TO TAXABLE REAL PROPERTY			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 31,864,240**

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.

New Tax Entity? YES NO**CERTIFICATION OF VALUATION BY**
Broomfield County COUNTY ASSESSOR

Date 08/20/2021

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 2021:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ <u>2,476,440</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ <u>2,488,980</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ <u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ <u>2,488,980</u>
5.	NEW CONSTRUCTION: *	5.	\$ <u>0</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>\$0.00</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 ONLYIN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ <u>30,900,000</u>
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ <u>0</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 **\$ 31,864,240**

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
Broomfield County COUNTY ASSESSOR

New Tax Entity? YES NO

Date 08/20/2021

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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 2,702,230
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 4,173,800
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 4,173,800
5.	NEW CONSTRUCTION: *	5.	\$ 1,570,140
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$ 0.00
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.	\$ 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.

☐ 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 Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 54,486,790
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 21,960,000
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 55,444,800**

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.

New Tax Entity? YES NO**CERTIFICATION OF VALUATION BY**
Broomfield County COUNTY ASSESSOR

Date 08/20/2021

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 PATHFINDER EXCL**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 2021 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 2,702,230
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 4,173,800
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 4,173,800
5.	NEW CONSTRUCTION: *	5.	\$ 1,570,140
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
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.	\$ 0
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.	\$ 0.00
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.	\$ 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.

☐ 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 ONLYIN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Broomfield County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 54,486,790
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ADDITIONS TO TAXABLE REAL PROPERTY

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 21,960,000
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
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.	\$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 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 **\$ 55,444,800**

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, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ 1,556,896	\$ 1,569,742	\$ 1,737,973	\$ 1,737,973	\$ 1,208,146
Revenues:					
Property Taxes	137,269	139,350	131,135	139,350	144,026
Specific Ownership Taxes	136,694	119,979	67,291	135,000	140,000
PILOT Revenues	120,756	120,000	94,506	120,756	120,000
Interest Income	11,377	20,000	550	1,000	2,000
Miscellaneous Income	296	1,000	-	1,000	1,000
Total revenues	<u>406,392</u>	<u>400,329</u>	<u>293,482</u>	<u>397,106</u>	<u>407,026</u>
Total funds available	<u>1,963,288</u>	<u>1,970,071</u>	<u>2,031,455</u>	<u>2,135,079</u>	<u>1,615,172</u>
Expenditures:					
Accounting	18,774	26,000	9,316	26,000	27,000
District Management	19,126	45,000	9,908	45,000	46,000
Audit	4,838	5,000	-	5,000	5,300
Director's Fees	3,200	3,600	2,000	3,600	3,600
Election Expense	1,244	-	-	-	10,000
Insurance/SDA	26,642	28,000	26,819	28,000	30,000
Legal	23,129	15,000	24,830	50,000	50,000
Engineering	46,989	10,000	-	10,000	10,000
Miscellaneous Expense	1,526	2,000	672	1,500	3,000
Payroll Taxes	245	300	153	300	300
Treasurer's Fees	2,061	2,090	1,968	2,090	2,160
Property Management/FOA	77,541	100,000	34,553	100,000	100,000
Repairs and Maintenance	-	50,000	2,450	50,000	50,000
Transfer to Capital Projects Fund	-	-	-	605,443	564,000
Contingency	-	1,674,471	-	-	703,691
Emergency Reserve (3%)	-	8,610	-	-	10,121
Total expenditures	<u>225,315</u>	<u>1,970,071</u>	<u>112,669</u>	<u>926,933</u>	<u>1,615,172</u>
Ending fund balance	<u>\$ 1,737,973</u>	<u>\$ -</u>	<u>\$ 1,918,786</u>	<u>\$ 1,208,146</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 46,449,890</u>			<u>\$ 48,008,590</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, 2022

	Estimate <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Proposed Budget <u>2022</u>
Beginning fund balance	\$ 1,443,814	\$ 1,125,000	\$ 1,191,371	\$ 1,191,371	\$ -
Revenues:					
Transfer from General Fund	-	-	-	605,443	564,000
Interest income	<u>7,884</u>	<u>15,000</u>	<u>314</u>	<u>1,000</u>	<u>1,000</u>
Total revenues	<u>7,884</u>	<u>15,000</u>	<u>314</u>	<u>606,443</u>	<u>565,000</u>
Total funds available	<u>1,451,698</u>	<u>1,140,000</u>	<u>1,191,685</u>	<u>1,797,814</u>	<u>565,000</u>
Expenditures:					
Trails	-	315,000	-	-	315,000
Legal	38,493	35,000	32,933	45,000	-
District Management	1,802	-	-	-	-
Parking Garage Structure	124,313	600,000	13,296	1,735,000	-
Retaining Wall					
Graystar	95,719	-	-	-	-
505 Zang Street	-	175,000	-	-	200,000
Miscellaneous Improvements	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>17,814</u>	<u>50,000</u>
Total expenditures	<u>260,327</u>	<u>1,140,000</u>	<u>46,229</u>	<u>1,797,814</u>	<u>565,000</u>
Ending fund balance	<u>\$ 1,191,371</u>	<u>\$ -</u>	<u>\$ 1,145,456</u>	<u>\$ -</u>	<u>\$ -</u>

MidCities Metropolitan District No. 2
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual	Adopted	Actual	Estimate	Proposed
	<u>2020</u>	<u>2021</u>	<u>6/30/2021</u>	<u>2021</u>	<u>2022</u>
Beginning fund balance	\$ 5,149,141	\$ 5,605,210	\$ 6,519,848	\$ 6,519,848	\$ 5,788,860
Revenues:					
Property Taxes	1,779,964	1,806,947	1,700,426	1,806,947	1,867,582
Property Taxes - Greystar	271,374	272,653	272,653	272,653	335,349
Property Taxes - Pathfinder Exclusion	20,163	102,685	102,684	102,685	158,604
Property Taxes - Filing 15	93,782	94,105	94,105	94,105	94,581
Property Taxes - CPIII Exclusion	148,071	147,931	147,931	147,931	176,947
Bond Proceeds	-	55,000,000	-	55,000,000	-
Sales Tax Revenue	2,117,305	2,200,000	1,000,739	2,200,000	2,200,000
Interest income	31,459	45,657	1,935	4,000	4,000
Total revenues	<u>4,462,118</u>	<u>59,669,978</u>	<u>3,320,473</u>	<u>59,628,321</u>	<u>4,837,063</u>
Total funds available	<u>9,611,259</u>	<u>65,275,188</u>	<u>9,840,321</u>	<u>66,148,169</u>	<u>10,625,923</u>
Expenditures:					
2016A Loan and Swap Interest	1,665,586	1,627,444	806,778	1,627,444	-
2016A Loan Principal	1,375,000	46,125,000	-	46,125,000	-
2016B Bond Interest	-	900,000	-	900,000	-
2016B Bond Principal	-	10,000,000	-	10,000,000	-
2021 Bond Interest	-	-	-	-	2,750,000
Investment Advisor	5,000	5,000	-	5,000	-
Bond Issuance Costs	-	1,650,000	-	1,650,000	-
Trustee /Paying Agent Fees	11,105	10,500	8,760	10,500	6,000
Miscellaneous	-	5,000	-	5,000	5,000
Treasurer's fees	34,720	36,300	34,774	36,365	39,496
Total expenditures	<u>3,091,411</u>	<u>60,359,244</u>	<u>850,312</u>	<u>60,359,309</u>	<u>2,800,496</u>
Ending fund balance	<u>\$ 6,519,848</u>	<u>\$ 4,915,944</u>	<u>\$ 8,990,009</u>	<u>\$ 5,788,860</u>	<u>\$ 7,825,427</u>
Assessed valuation					
Debt Service	\$ 46,449,890			Debt Service \$ 48,008,590	
DSF-Greystar Excl	\$ 8,830,860			DSF-Greystar Excl \$ 10,861,490	
Pathfinder Exclusion	\$ 2,702,230			Pathfinder Exclusion \$ 4,173,800	
DSF - Filing 15 Exclusion	\$ 2,476,440			DSF - Filing 15 Exclusion \$ 2,488,980	
CPIII Exclusion	\$ 3,892,920			CPIII Exclusion \$ 4,656,490	
Total Debt Mill Levy					
Debt Service	38.901			Debt Service 38.901	
DSF-Greystar Excl	30.875			DSF-Greystar Excl 30.875	
DSF - Filing 15 Exclusion	38.000			DSF - Filing 15 Exclusion 38.000	
Pathfinder Exclusion	38.000			Pathfinder Exclusion 38.000	
CPIII Exclusion	38.000			CPIII Exclusion 38.000	
Total Mill Levy	<u>41.901</u>			<u>41.901</u>	

RESOLUTION NO 2021 – 11 - __
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2022 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 2022 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, 2021, 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 16, 2021, 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 2022 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 16th day of November, 2021.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the MidCities Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the MidCities Metropolitan District No. 2 held on November 16, 2021.

By: _____
Secretary

RESOLUTION NO. 2021-11-__
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 16, 2021; 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 \$_____, 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 \$_____, 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 2021 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 2022 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 2022 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 2022 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 2022 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 2022 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 2022 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 2022 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 16th day of November, 2021.

By: _____
Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)



SHAREHOLDERS
Paul R. Cockrel
Robert G. Cole
Timothy J. Flynn
Evan D. Ela
Linda M. Glesne
David A. Greher
Kathryn G. Winn
Allison C. Ulmer
Matthew P. Ruhland

OF COUNSEL
James P. Collins

ASSOCIATES
Joseph W. Norris
Bart W. Miller
Ayshan E. Ibrahim

303.218.7196
pcockrel@cccfirm.com

November 3, 2021

Via E-Mail & U.S. Mail

Board of Directors of
MidCities Metropolitan District No. 2
Attn.: Douglas McCormick, President
Alliance Commercial Partners, LLC
1099 18th Street Suite 2900
Denver, CO 80202

Re: Notice of Transition

Dear Board of Directors:

Effective January 1, 2022, the lawyers of Collins Cockrel & Cole, PC ("CCC") will no longer be practicing together, and CCC will no longer be providing legal services to clients. I am excited to announce that I will continue practicing law with the new law firm of Cockrel Ela Glesne Greher & Ruhland, PC (the "Firm"), which will include several of the current CCC principals, attorneys, paralegals and administrative staff, including Joe Norris, Ayshan Ibrahim, Micki Mills and Sarah Luetjen.

I very much enjoy our existing professional relationship and my responsibility for representing the MidCities Metropolitan District No. 2 (the "District") as the District's general counsel and would be pleased to continue this relationship with the new Firm beginning January 1, 2022. However, the Board has absolute discretion to select its legal counsel, and you may choose to have me continue to represent you as a member of the Firm beginning January 1, 2022, or you may choose to retain entirely new legal counsel.

I will ensure that your interests are protected during this transition and will continue to provide legal services until you decide upon on-going representation. If you have any questions about either the status of any matter that CCC is handling for you or any other aspect of our representation of you, please do not hesitate to contact me or any other member of CCC.

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To ensure no interruption in legal services, please advise of your decision in writing by December 17, 2021, if possible. You may do so by indicating your choice on the following page and returning a signed copy of this letter to me at pcockrel@cccfirm.com. We apologize for any inconvenience of requesting this decision with limited notice. If you do not provide us direction on your future legal counsel, CCC will conclude its representation as of December 31, 2021, subject to all ethical obligations, and retain any files and information therein for a minimum of thirty days after such conclusion of representation, after which CCC may retain, destroy or otherwise dispose of them as deemed appropriate, except that (i) original documents entrusted to CCC for continued representation as part of legal services; and (ii) any original documents that the District is obligated by law to retain will be returned to you.

The final invoice from CCC for legal services performed in December will be sent to the District by mid-January. Regardless of your decision, please make arrangements regarding any outstanding account balance with CCC in a timely manner.

We at the Firm are excited for the opportunity to continue practicing law together in a new refreshed location and will retain our focus on the ongoing representation of organizations building and serving Colorado's communities. If you have any questions, please do not hesitate to call me.

I thank you for your consideration in this matter.

Very truly yours,

A handwritten signature in blue ink, reading "Paul R. Cockrel", is positioned above the printed name.

Paul R. Cockrel

cc: David Solin, District Manager (via E-Mail)
Collins Cockrel & Cole, PC



To: Collins Cockrel & Cole, PC

_____ We wish to have Cockrel Ela Glesne Greher & Ruhland, PC represent us as legal counsel effective January 1, 2022. Please arrange to transfer our paper and electronic files to: Paul Cockrel with Cockrel Ela Glesne Greher & Ruhland, PC.

_____ We will be represented by other legal counsel effective _____.

Please transfer our paper and electronic files to _____

at: _____.

MidCities Metropolitan District No. 2

By: _____

Name: _____

Title: _____

Date: _____

MIDCITIES METROPOLITAN DISTRICT NO. 2

A RESOLUTION CALLING FOR THE 2022 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 Greg Patrick, Kael Russell, and Charles Tash shall expire after their successors are elected at the regular special district election to be held on May 3, 2022 (“**Election**”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (“**Act**”) and the Colorado Local Government Election Code (“**Code**”) (the Act and the Code being referred to jointly as the “**Election Laws**”), the Election must be conducted to elect three (3) Directors to serve for a term of three (3) years pursuant to Section 1-13.5-111, C.R.S. which moves the regular special district elections to May of each odd-numbered years commencing in May, 2023.

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 3, 2022, 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, three (3) Directors will be elected to serve a three-year term.

2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official’s office, located at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228.

3. The Board of Directors hereby designates David Solin as the Designated Election Official for the conduct of the Election on behalf of the District and he is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall publish the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available at the Designated Election Official's office located at the above address. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2022, nor later than the close of business on Friday, February 25, 2022.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on March 1, 2022, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than February 28, 2022, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

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

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

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

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

ADOPTED this ___ day of November, 2021.

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: August 31, 2021

RE: Notice of 2022 Rate Increase

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 (5.28%) 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.