

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 REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Douglas McCormick	President	May 2027/2027
Greg Patrick	Vice President	May 2025/2025
George Turtle	Treasurer	May 2027/2027
Charles Tash	Assistant Secretary	May 2025/2025
Kael T. Russell	Assistant Secretary	May 2025/2025
David Solin	Secretary to the Board	

DATE: November 19, 2024 (Tuesday)
TIME: 12:30 p.m.
PLACE: Zoom

** Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (dsolin@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

Join Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1-719-359-4580

I. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per speaker.
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II. 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 17, 2024 Regular Meeting (enclosure).
-

- D. Consider regular meeting dates for 2025 (for the third Tuesday in March, June, September and November) at 12:00 p.m. via Zoom and Adoption of 2025 Administrative Resolution (enclosure).
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- E. Authorize posting on the SDA Website the information required pursuant to §32-1-809, C.R.S. (mode of eligible elector notification).
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III. FINANCIAL MATTERS

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

Fund	Period ending Sept. 30, 2024	Period ending Oct. 31, 2024
General	\$ 4,420.46	\$ 28,414.03
Debt	\$ -0-	\$ -0-
Capital	\$ 2,360.83	\$ 2,195.83
Total	\$ 6,781.29	\$ 30,609.86

- B. Review and accept unaudited financial statements (enclosure).
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- C. Discuss Sales Tax Report (enclosure).
-

- D. Review and ratify approval of engagement of Wipfli LLP to perform the 2024 Audit, for an amount not to exceed \$_____ (enclosure).
-

- E. Conduct Public Hearing to consider Amendment to 2024 Budget and consider adoption of Resolution No. 024-11-____, Resolution to Amend the 2024 Budget and Appropriate Expenditures (enclosure).
-

- F. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution No. 2024-11-____, Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and to Set Mill Levies (enclosures - preliminary assessed valuations, draft 2025 Budget and resolution).
-

- G. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
-

IV. LEGAL MATTERS

- A. Discuss status of May 6, 2025 Election and possible ballot issues and/or questions.
-
- B. Review and consider adoption of Resolution No. 2024-11-____; Calling May 6, 2025 Regular Election for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of mail ballot election. (enclosure).
-

V. CAPITAL MATTERS

- A. Discuss status of retaining wall repair work.
-
- B. Discuss Trail Completion Project.
-
- C. Review and approve Proposal from GeoStabilization International for Soil Nail Wall for the 505 Zang Wall Nail Repair (enclosure).
-

VI. OTHER MATTERS

- A. _____
-

VII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2024.**

Informational Enclosure:

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

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE MIDCITIES METROPOLITAN DISTRICT NO. 2 HELD SEPTEMBER 17, 2024

A regular meeting of the Board of Directors (referred to hereafter as “Board”) of the MidCities Metropolitan District No. 2 (referred to hereafter as “District”) was held on Tuesday, the 17th day of September, 2024 at 1:00 p.m. This District Board meeting was held by conference call via Zoom, without any individuals (neither District Representatives or the General Public) attending in person, and was open to the public.

ATTENDANCE

Directors In Attendance Were:

Douglas McCormick
Greg Patrick
George Turtle
Charles Tash
Kael T. Russell

Also In Attendance Were:

David Solin and Diana Garcia; Special District Management Services, Inc.

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

Kimberly Johannis; Simmons & Wheeler, P.C.

Alex Saltzgaver; Collins Engineers, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Quorum/Confirmation of Meeting: Mr. Solin confirmed the presence of a quorum.

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’s 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. 1 (referred to hereafter as “District No. 1” and together with the District, the “Districts”) or which were involved in the development of such property, including entering into various construction, funding, acquisition and reimbursement, and management contracts with the Districts, including without limitation the Funding Agreement, the Amended and Restated Reimbursement Agreement, the Parking Garage Lease Purchase Agreement

RECORD OF PROCEEDINGS

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

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

All Directors present stated that the participation of at least 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 among others Coalton, which formerly owned and developed property within the Districts, and is a party to and has interests under the Coalton Contracts. After each Director had summarily stated for the record the fact and nature of his private interests and further stated that the determination to participate in voting or to take any other action on any contract or other matter in which a Director may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items. All disclosures of potential conflicts of interest of the Directors shall be deemed continuing in nature until withdrawn.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District’s Regular Meeting.

Following discussion, upon motion duly made by Director Russell, seconded by Director Patrick, upon vote, unanimously carried, the Board approved the Agenda.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1.5), C.R.S., concerning the conduct of the District Board meetings and determined that, until subsequently changed by action of the Board, all Board meetings would be held by conference call via Zoom.

RECORD OF PROCEEDINGS

Minutes: The Board reviewed the Minutes of the June 18, 2024 Regular Meeting.

Following discussion, upon motion duly made by Director Patrick, seconded by Director Russell, upon vote, unanimously carried, the Board approved the Minutes of the June 18, 2024 Regular Meeting.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

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

Fund	Period ending July 31, 2024	Period ending Aug. 31, 2024
General	\$ 21,928.86	\$ 4,291.72
Debt	\$ -0-	\$ -0-
Capital	\$ 1,340.83	\$ 1,835.83
Total	\$ 23,269.69	\$ 6,127.55

Following discussion, upon motion duly made by Director Turtle, seconded by Director Patrick and, upon vote, unanimously carried, the Board ratified approval of the payments of claims.

Unaudited Financial Statements: Ms. Johanns reviewed with the Board the unaudited financial statements of the District for the period ending June 30, 2024.

Following review and discussion, upon motion duly made by Director Turtle, seconded by Director McCormick, and upon vote, unanimously carried, the Board accepted the unaudited financial statements of the District for the period ending June 30, 2024.

Sales Tax Tracking Report: There was no report at this time.

LEGAL MATTERS

None.

**CAPITAL
MATTERS**

Retaining Wall Repair Work: Mr. Solin and Mr. Saltzgaver discussed the retaining wall repair work with the Board. The Board directed that the consultants continue taking all steps to ensure that the projects is completed expeditiously.

Trail Completion Project: Mr. Solin and Mr. Saltzgaver discussed the status of the Trail Completion Project with the Board. The Board directed that the consultants continue taking all steps to ensure that the projects is completed expeditiously.

RECORD OF PROCEEDINGS

OTHER MATTERS

Director McCormick asked a question about disposition of the roofing materials left in storage from the parking garage project. Mr. Solin and Mr. Saltzgaver reported that they are continuing to look for an entity to donate to.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

**CERTIFIED COPY OF ANNUAL ADMINISTRATIVE RESOLUTION OF
MIDCITIES METROPOLITAN DISTRICT NO. 2 (2025)**

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF BROOMFIELD)

At a regular meeting of the Board of Directors (the “**Board**”) of the MidCities Metropolitan District No. 2 (the “**District**”), City and County of Broomfield, Colorado, held at 12:30 p.m., on November 19, 2024, via Zoom: <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3FqdZ09>, there were present:



Absent: **None**.

Also present were: .

When the following proceedings were had and done, to wit:

It was moved by Director _____ to adopt the following Resolution and ratify actions taken in connection herewith:

WHEREAS, the District was organized as a special district pursuant to an Order of the District Court in and for City and County of Broomfield (the “**County**”), Colorado, and is located entirely within said County City of Broomfield (the “**City**”); and

WHEREAS, the Board has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, the Directors may receive compensation for their services subject to the limitations imposed by § 32-1-902(3)(a) (II), C.R.S.; and

WHEREAS, § 32-1-101, *et seq.* C.R.S., requires the Board to publish certain legal notices in a newspaper of general circulation in the District; and

WHEREAS, § 32-1-903(1), C.R.S., requires that the Board shall meet regularly at a time and in a place to be designated by the Board; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, the Board is given authority to obtain insurance against liability for injuries for which the District may be liable under the Governmental Immunity Act, pursuant to § 24-10-115, C.R.S.; and

WHEREAS, §§ 32-1-901(2) and 32-1-902(2), C.R.S., require the District to obtain an individual, schedule or blanket surety bond in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file such bond with the District Court and the Division of Local Government (the “**Division**”); and

WHEREAS, in accordance with § 24-10-115, C.R.S., the Board is given the authority to obtain insurance to insure the District against all or any part of the District’s liability; and

WHEREAS, § 32-1-306, C.R.S. requires the District to maintain a current, accurate map of its boundaries and shall provide for such map to be on file with the County Assessor, County Clerk and Recorder and the Division on or before January 1st of each year; and

WHEREAS, § 32-1-809, C.R.S., requires that the District, between November 16th and January 15th of the subsequent year, provide notice to the eligible electors of the District (the “**Transparency Notice**”), which notice shall contain the following information:

- The address and telephone number of the principal business office;
- The name and business telephone number of the manager or other primary contact person;
- The names of and contact information for members of the board, the name of the board chair, and the name of each member whose office will be on the ballot at the next regular special district election;
- The times and places designated for regularly scheduled meetings of the board during the year, and the place where notice of board meetings is posted pursuant to § 24-6-402(2)(c) C.R.S.;
- The current mill levy, and total ad valorem tax revenue received during the last year;
- The date of the next regular special district election of board members;
- The procedure and time to submit a self-nomination form for election to the board;
- Information on the procedures to request permanent absentee voter status; and
- The address of any website on which the special district’s election results will be posted.

The Transparency Notice shall be filed with the Division, Board of County Commissioners, County Assessor, County Treasurer and County Clerk and Recorder of each county in which the special district is located, and with the governing body of any municipality in

which the special district is located, and shall be provided to electors in one or more of the following ways:

- Mailing the notice separately to each household where one or more eligible electors of the special district resides;
- Including the notice as a prominent part of a newsletter, annual report, billing statement, letter, voter information card or other notice sent by the special district to the eligible electors;
- Posting the information on the official website of the special district if there is a link to the district's website on the official website of the Division;
- For any district that is a member of the Special District Association, by mailing or electronically transmitting the notice to the Special District Association, which shall post the notice on its website.

WHEREAS, § 29-1-205, C.R.S. requires that within 30 days after receiving a written request from the Division, the District shall provide the Division with a current list of all contracts in effect with other political subdivisions; and

WHEREAS, the Local Government Budget Law of Colorado, §§ 29-1-101, *et seq.*, C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets, and to file copies of the budgets and amendments thereto; and

WHEREAS, in accordance with § 39-5-128(1), C.R.S. the District shall certify its mill levy with the Board of County Commissioners on or before December 15th; and

WHEREAS, in accordance with § 32-1-207(3)(c), C.R.S., the District shall electronically file an annual report for the preceding calendar year with the City, County Clerk and Recorder, State Auditor and the Division of Local Government on or before October 1st; unless the requirement is otherwise requested by an earlier date by the City; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, §§ 11-58-101, *et seq.*, C.R.S., issuers of non-rated public securities issued to the public must file an annual report with the Department of Local Affairs; and

WHEREAS, § 32-1-104.8, C.R.S., requires the District to record a Special District Disclosure Document and a map of the boundaries of the District with the County Clerk and Recorder at the time of recording any decree or order organizing a special district or including additional property in a special district; and

WHEREAS, in accordance with § 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of \$100,000, the District may file an application for exemption from audit with the State Auditor; or, in accordance with § 29-1-604(2), C.R.S., if expenditures and revenues of the District are at least \$100,000 but not more than

\$750,000 the District may file an application for exemption from audit with the State Auditor, or in accordance with § 29-1-603, C.R.S., the governing body of the District shall cause to be made an annual audit of the financial statements for each fiscal year; and

WHEREAS, the Unclaimed Property Act, §§ 38-13-101, *et seq.*, C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer by November 1st; and

WHEREAS, in accordance with § 24-12-103, C.R.S., a person designated by the District shall have the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion; and

WHEREAS, in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S., either the Board of County Commissioners of each county in which the District is located, or the governing body of the municipality that has adopted a resolution of approval of the District, may require the District to file an application for quinquennial finding of reasonable diligence; and

WHEREAS, special district directors are governed by § 32-1-902(3), C.R.S., which requires such directors to disqualify himself/herself from voting on an issue in which he or she has a conflict of interest unless the director has properly disclosed such conflict in compliance with law; and

WHEREAS, § 32-1-902, C.R.S., requires the Board to elect officers, including a Chair of the Board and President of the District, a Treasurer of the Board and District, and a Secretary, who may be a member of the Board; and

[WHEREAS, in accordance with the Workers' Compensation Act of Colorado, §§ 8-40-101 – 8-47-101, *et seq.*, C.R.S., the District is required to carry workers' compensation coverage for its employees, but the Board members may opt out of such coverage by the methods prescribed in the Workers' Compensation Act of Colorado; and]

WHEREAS, the Board desires to continue engagement of general counsel for the District to assist with providing legal services and to assist with the operation of the District; and

WHEREAS, the Board desires to continue engagement of an accountant and management for the District to assist with providing financial services and to assist with the financial operations and to manage the affairs of the District, and who shall also be designated as the budget officer required to prepare and submit to the Board a proposed District budget by October 15, pursuant to §§ 29-1-104 and 29-1-105(3)(d), C.R.S.; and

WHEREAS, concerning the public records of the District, § 24-72-202(2), C.R.S. defines "Official Custodian" to mean and include any officer or employee of any political subdivision of the state who is responsible for the maintenance, care, and keeping of public

records, regardless of whether the records are in his or her actual personal custody and control. The maintenance, care and keeping of public records shall be in accordance with the Colorado Special District Records Management Manual; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MIDCITIES METROPOLITAN DISTRICT NO. 2, CITY AND COUNTY OF BROOMFIELD, COLORADO AS FOLLOWS:

1. The Board designates the *Broomfield Enterprise* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes.

2. The Board determines to hold regular meetings on the [] of _____ month at _____.

3. The Board directs the District's management to obtain proposals and/or renewals for insurance, as applicable, to insure the Directors acting within the scope of employment by the Board against all or any part of such liability for an injury; to insure against the expense of defending a claim for injury against the District or its Board. Additionally, the Board directs the District's management to obtain bonds or equivalent insurance coverage as required by §§ 32-1-901(2) and 32-1-902(2), C.R.S., in an amount of no less than \$1,000 per director and \$5,000 for the Board Treasurer, and to file the bond or certificate of insurance with the District Court and the Division.

4. The Board directs the District's management to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District's liability, in accordance with §§ 24-10-115, *et seq.*, C.R.S. The Board directs the District's accountant to cause to be paid the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner.

5. The Board directs the District's management to maintain a current, accurate boundary map and shall provide for such map to be on file with the Division, with the County Assessor and with the County Clerk and Recorder on or before January 1st.

6. The Board directs the District's management to provide the Transparency Notice to the eligible electors of the District, the Board of County Commissioners of the County, County Assessor, County Treasurer, County Clerk and Recorder, the Division, City and the Special District Association between November 16th and January 15th of the subsequent year.

7. The Board directs the District's management to prepare and file with the Division, within 30 days after receiving a written request from the Division, a current list of all contracts in effect with other political subdivisions.

8. The Board designates the District's accountant to serve as the budget officer, and to submit a proposed budget to the Board by October 15th for the following year, and, in cooperation with management, to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolutions and amendments to the budget, if necessary; to certify the mill levies on or before December 15th; and to file the approved budgets and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado.

9. The Board directs the District's management to prepare and electronically file the annual report with the City, the County Clerk and Recorder, State Auditor and Division on or before October 1st or earlier if required by the City.

10. The Board directs the District's accountant to prepare and file the annual public securities report for nonrated public securities issued by the District, with the Department of Local Affairs on or before March 1st, if applicable.

11. The Board directs the District's management to provide the Special District Disclosure Document and a map of the District's boundaries to the County Clerk and Recorder, for recording, at the same time an inclusion order is recorded.

12. The Board directs the District's accountant to: (i) obtain proposals for auditors to be presented to the Board, (ii) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (iii) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§ 29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by § 29-1-604, C.R.S., the Board directs the District's accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with § 29-1-604, C.R.S.

13. The Board directs the District's accountant to prepare the mill levy certification form and directs the District's accountant to file the mill levy certification form with the Board of County Commissioners on or before December 15th.

14. The Board directs the District's management to prepare the Unclaimed Property Act report and forward the report to the State Treasurer by November 1st, if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §§ 38-13-110, C.R.S.

15. The Board directs the District's management to monitor and maintain the District's website, in accordance with § 32-1-104.5, C.R.S. and comply with website accessibility standards, in accordance with § 24-34-802, C.R.S.

16. The Board hereby designates, in addition to any officer of the District, David Solin as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

17. The Board directs the District's general counsel to prepare and file with the City, if requested, the quinquennial finding of reasonable diligence in accordance with §§ 32-1-1101.5(1.5) and (2), C.R.S.

18. The District hereby elects the following officers for the District:

President/Chair of the Board Douglas McCormick
Secretary/Treasurer – Greg Patrick
Assistant Secretary – Charles Tash
Assistant Secretary – Kael T. Russell
Assistant Secretary – George Turtle

19. The Board directs the District's general counsel to file conflict of interest disclosure forms provided by Board members with the Secretary of State annually. At the discretion of general counsel, transactional conflict of interest disclosures shall be filed 72 hours prior to regular and special meetings of the Board, when applicable, or at a Board member's request. In addition, written disclosures required to be filed with the governing body in accordance with § 18-8-308, C.R.S., shall be deemed filed with the Board when filed with the Secretary of State.

20. The Board extends the current indemnification resolution to allow the resolution to continue in effect as written.

21. [In accordance with § 8-40-202(1)(a)(I)(B), C.R.S., the Board hereby waives workers' compensation coverage for individual Board members by opting that the individual Board members not be deemed employees as that term is defined in the Workers' Compensation Act of Colorado, and directs legal counsel to file a statement with the Division of Workers' Compensation in the Department of Labor and Employment for the State of Colorado at least forty-five (45) days before the start of the policy year in order to effect such waiver of coverage.]

22. The Board continues the engagement of Cockrel Ela Glesne Greher & Ruhland, P.C., as general counsel for the District.

23. The Board continues the engagement of Special District Management Services, Inc. to provide management services for the District.

24. The Board continues the engagement of Simmons & Wheeler to provide accounting and management services for the District.

25. The Board designates the District's management to serve as the official custodian of public records and to follow the Colorado Special District Records Retention Schedule, as adopted by the District.

WHEREUPON, the motion was seconded by Director _____ and upon vote, unanimously carried. The Chair declared the motion carried and so ordered.

ADOPTED AND APPROVED THIS 19th DAY OF NOVEMBER, 2024.

MIDCITIES METROPOLITAN DISTRICT
NO. 2

By: _____
Chair

Attest:

Secretary

CERTIFICATION

I, David Solin, Secretary of the Board of Directors of the MidCities Metropolitan District No. 2, City and County of Broomfield, Colorado do hereby certify that the attached and foregoing Resolution is a true copy from the records of the proceedings of the Board of Directors of the MidCities Metropolitan District No. 2.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, at City and County of Broomfield, Colorado, this 19th day of November, 2024.

Secretary

MidCities Metropolitan District No. 2
Sep-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Collins Engineers, Inc.	56869	9/5/2024	10/5/2024	\$ 1,695.00	Engineering	7840	2
Revesco Property Services	Sept. Fees 2024	9/1/2024	9/1/2024	\$ 1,000.00	Property Mgmt/FOA	7205	1
Simmons & Wheeler, PC	38714	7/31/2024	7/31/2024	\$ 891.00	Accounting	9050	1
Special District Management Service	08 31 24	8/31/2024	8/31/2024	\$ 430.10	Accounting	9050	1
Special District Management Service	08 31 24	8/31/2024	8/31/2024	\$ 2,092.00	District Management	9100	1
Special District Management Service	08 31 24	8/31/2024	8/31/2024	\$ 7.36	Miscellaneous	9450	1
Weathercraft Company of Colorado	9184	8/25/2024	8/25/2024	\$ 665.83	Parking Garage	7510	2
				\$ 6,781.29			

MidCities Metropolitan District No. 2
Sep-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 4,420.46	\$ -	\$ 2,360.83	\$ 6,781.29
Payroll	\$ -	-		\$ -
Total Disbursements from Checking Acct	\$4,420.46	\$0.00	\$2,360.83	\$6,781.29

MidCities Metropolitan District No. 2
Oct-24

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.002 08/2024	8/31/2024	8/31/2024	\$ 758.00	Legal	9300	1
Cockrel Ela Glesne Greher & Ruhland, P.C.	3013.002 09/2024	9/30/2024	9/30/2024	\$ 1,470.00	Legal	9300	1
Collins Engineers, Inc.	57020	10/2/2024	11/1/2024	\$ 1,530.00	Engineering	7840	2
Colorado Special Districts P&L	25WC-60913-0135	8/7/2024	8/7/2024	\$ 450.00	Prepaid Expenses	1700	1
Flatiron Owners' Association, Inc.	t0000524 Q4 2024	10/1/2024	10/1/2024	\$ 9.12	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000545 Q4 2024	10/1/2024	10/1/2024	\$ 777.88	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000541 Q4 2024	10/1/2024	10/1/2024	\$ 3,015.08	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000523 Q4 2024	10/1/2024	10/1/2024	\$ 844.33	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000516 Q4 2024	10/1/2024	10/1/2024	\$ 7,906.44	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000530 Q4 2024	10/1/2024	10/1/2024	\$ 314.02	Property Mgmt/FOA	7205	1
Flatiron Owners' Association, Inc.	t0000549 Q4 2024	10/1/2024	10/1/2024	\$ 1,718.34	Property Mgmt/FOA	7205	1
Revesco Property Services	Oct. Fees 2024	10/1/2024	10/1/2024	\$ 1,000.00	Property Mgmt/FOA	7205	1
Simmons & Wheeler, PC	39058	8/31/2024	8/31/2024	\$ 756.67	Accounting	9050	1
Special District Management Service	09 30 24	9/30/2024	9/30/2024	\$ 386.50	Accounting	9050	1
Special District Management Service	09 30 24	9/30/2024	9/30/2024	\$ 2,043.70	District Management	9100	1
Special District Management Service	09 30 24	9/30/2024	9/30/2024	\$ 2.20	Miscellaneous	9450	1
WIPFLI LLP	2562505	9/17/2024	10/17/2024	\$ 6,500.00	Audit	9000	1
Weathercraft Company of Colorado	9195	9/25/2024	9/25/2024	\$ 665.83	Parking Garage	7510	2
				\$ 30,148.11			

MidCities Metropolitan District No. 2
Oct-24

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 27,952.28	\$ -	\$ 2,195.83	\$ 30,148.11
Payroll	\$ 461.75			\$ 461.75
		-		
Total Disbursements from Checking Acct	\$28,414.03	\$0.00	\$2,195.83	\$30,609.86

MidCities Metropolitan District No. 2
Financial Statements

September 30, 2024

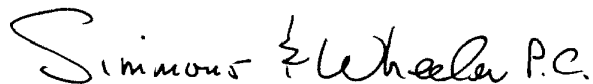
ACCOUNTANT'S COMPILATION REPORT

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, 2024, 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.



November 7, 2024
Englewood, Colorado

MidCities Metropolitan District No. 2
Balance Sheet - Governmental Funds and Account Groups
September 30, 2024

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	\$ 28,002	\$ 1,993	\$ 10,660	\$ -	\$ 40,655
Colostrust	2,311,455	203	-	-	2,311,658
UMB	-	-	3,959,565	-	3,959,565
Taxes due from County	9,217	-	-	-	9,217
Sales Taxes Receivable	-	-	470,388	-	470,388
Prepaid expenses	450	-	-	-	450
	<u>2,349,124</u>	<u>2,196</u>	<u>4,440,613</u>	<u>-</u>	<u>6,791,933</u>
Other assets					
Fixed assets	-	-	-	6,647,231	6,647,231
Amount available in debt service fund	-	-	-	4,417,344	4,417,344
Amount to be provided for retirement of debt	-	-	-	38,270,656	38,270,656
	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,335,231</u>	<u>49,335,231</u>
	<u>\$ 2,349,124</u>	<u>\$ 2,196</u>	<u>\$ 4,440,613</u>	<u>\$ 49,335,231</u>	<u>\$ 56,127,164</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 14,062	\$ 2,196	\$ -	\$ -	\$ 16,258
Other liabilities	153	-	-	-	153
Taxes due to County	-	-	23,269	-	23,269
	<u>14,215</u>	<u>2,196</u>	<u>23,269</u>	<u>-</u>	<u>39,680</u>
Long Term liabilities					
General Obligation Bonds - 2022	-	-	-	42,688,000	42,688,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,688,000</u>	<u>42,727,680</u>
Total liabilities	<u>14,215</u>	<u>2,196</u>	<u>23,269</u>	<u>42,688,000</u>	<u>42,727,680</u>
Fund Equity					
Investment in fixed assets	-	-	-	6,647,231	6,647,231
Fund balance (deficit)	2,334,909	-	4,417,344	-	6,752,253
	<u>2,334,909</u>	<u>-</u>	<u>4,417,344</u>	<u>6,647,231</u>	<u>13,399,484</u>
	<u>\$ 2,349,124</u>	<u>\$ 2,196</u>	<u>\$ 4,440,613</u>	<u>\$ 49,335,231</u>	<u>\$ 56,127,164</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, 2024
General Fund

See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 156,493	\$ 155,123	\$ (1,370)
Specific ownership taxes	134,999	87,686	(47,313)
PILOT revenue	135,000	113,012	(21,988)
Interest Income	90,000	90,618	618
Miscellaneous Income	1,000	1,447	447
	<u>517,492</u>	<u>447,886</u>	<u>(69,606)</u>
Expenditures			
Accounting	27,000	15,795	11,205
District Management	35,000	13,783	21,217
Audit	6,500	6,500	-
Director's Fees	3,600	1,000	2,600
Insurance/SDA	31,200	21,030	10,170
Legal	32,000	9,705	22,295
Engineering	10,000	-	10,000
Miscellaneous Expense	1,000	248	752
Payroll Taxes	300	77	223
Treasurer's fees	2,347	2,328	19
Property Mgt/FOA	100,000	52,921	47,079
Repairs and Maintenance	50,000	-	50,000
Contingency	3,349	-	3,349
Emergency reserve	8,968	-	8,968
Transfer to Capital Projects Fund	1,867,000	14,974	1,852,026
	<u>2,178,264</u>	<u>138,361</u>	<u>2,039,903</u>
Excess (deficiency) of revenues over expenditures	(1,660,772)	309,525	1,970,297
Fund balance beginning	<u>1,660,772</u>	<u>2,025,384</u>	<u>364,612</u>
Fund balance ending	<u>\$ -</u>	<u>\$ 2,334,909</u>	<u>\$ 2,334,909</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, 2024
Capital Projects Fund
See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest Income	\$ -	\$ 8	\$ 8
Transfer from General Fund	<u>1,867,000</u>	<u>14,974</u>	<u>(1,852,026)</u>
	<u>1,867,000</u>	<u>14,982</u>	<u>(1,852,018)</u>
Expenditures			
Trails	1,000,000	1,500	998,500
Engineering	17,000	7,489	9,511
Parking Garage Structure	-	5,993	(5,993)
Retaining Wall - 505 Zang Street	800,000	-	800,000
Miscellaneous Improvements	<u>50,000</u>	<u>-</u>	<u>50,000</u>
	<u>1,867,000</u>	<u>14,982</u>	<u>1,852,018</u>
Excess (deficiency) of revenues over expenditures	-	-	-
Fund balance beginning	<u>-</u>	<u>-</u>	<u>-</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, 2024
Debt Service Fund
See Accountant's Compilation Report

	<u>Annual</u> <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property Taxes	\$ 1,802,374	\$ 1,785,196	\$ (17,178)
Property Taxes - Greystar	330,472	330,472	-
Property Taxes - Pathfinder Exclusion	173,720	173,720	-
Property Taxes - Filing 15	91,731	91,731	-
Property Taxes - CPIII Exclusion	187,886	183,802	(4,084)
Property Taxes - Lock at Flatirons Exclusion	53,469	53,469	-
Sales Tax Revenue	2,700,000	2,039,130	(660,870)
Interest Income	140,000	84,078	(55,922)
	<u>5,479,652</u>	<u>4,741,598</u>	<u>(738,054)</u>
Expenditures			
2022 Bond Interest	1,997,770	961,685	1,036,085
2022 Bond Principal	3,210,000	-	3,210,000
Trustee/Paying Agent Fees	6,000	4,000	2,000
Miscellaneous	5,000	-	5,000
Treasurer's Fees	38,793	38,490	303
	<u>5,257,563</u>	<u>1,004,175</u>	<u>4,253,388</u>
Excess (deficiency) of revenues over expenditures	222,089	3,737,423	3,515,334
Fund balance beginning	<u>796,289</u>	<u>679,921</u>	<u>(116,368)</u>
Fund balance (deficit) ending	<u>\$ 1,018,378</u>	<u>\$ 4,417,344</u>	<u>\$ 3,398,966</u>

October 29, 2024

Mr. Doug McCormick
Board of Directors
MidCities Metropolitan District No. 2
c/o Simmons & Wheeler PC
304 Inverness Way South, Ste 490
Englewood, CO 80112

Dear Doug:

Wipfli LLP (“Wipfli”) is pleased to serve as the independent auditors for MidCities Metropolitan District No. 2 (“Client”) for the year ended December 31, 2024. This letter, together with the attached “Wipfli LLP Professional Services Terms and Conditions,” confirms the terms of our engagement, and is collectively referred to herein as the “Letter” or the “Engagement Letter.”

Fees

Our fees and expenses 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 \$6,600. Our fee has been determined based on our understanding obtained through discussions with you regarding your preparedness for the engagement and your current 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 will also charge a technology and administration fee equal to six percent (6%) of our professional fees. 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, 2024, 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 Administration

Mr. Greg Livin will be your audit engagement partner.

Professional and certain regulatory standards require us to be independent in both fact and appearance. Any discussions that you have with Wipfli personnel regarding employment could pose a threat to our independence. Therefore, we request that you inform us immediately prior to any such discussions so that we can implement appropriate safeguards to maintain our independence.

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.

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.

MidCities Metropolitan District No. 2

Page 6

October 29, 2024

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

Douglas McCormick

Douglas McCormick (Oct 29, 2024 11:34 MDT)

By: _____

Douglas McCormick

President

(Print Name and Title)

Date: **10/29/2024**

GL/blb

Enclosure

Wipfli LLP
Professional Services Terms and Conditions

1. **Terms and Conditions and Related Engagement Documents**

These Wipfli LLP Professional Services Terms and Conditions ("Terms and Conditions") apply to and govern Wipfli LLP's provision of services to You. For the purposes of these Terms and Conditions, any reference to "Wipfli," "We," "Us," "Our," or similar is a reference to Wipfli LLP, and includes any subsidiaries or subcontractors of Wipfli LLP, and any reference to "Client," "You," "Your," or similar is a reference to the party or parties that have engaged Us to provide services, and the parties ultimately responsible for Our fees and expenses.

These Terms and Conditions may be appended to or incorporated into an engagement letter outlining the delivery of specific services by Us to You, and in that case such engagement letter and any appendices thereto and these Terms and Conditions form the entire agreement between You and Wipfli with respect to the services described therein, and supersede and merge all prior or contemporaneous agreements and understandings (oral or written) between or among the parties regarding the subject matter thereof, including prior proposals of Wipfli regarding the engagement or services, 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 by Client or the standard printed terms on any purchase order issued by Client and any non-disclosure or confidentiality agreement between Wipfli and Client dated prior to the date of the engagement letter. No modification, amendment, supplement to, or waiver of these Terms and Conditions 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 Terms and Condition and any engagement letter, its appendices any other exhibit, attachment, schedule, or other document referenced in or by the engagement letter, shall be read together and harmonized to give effect to the parties' intent. In the event of a direct conflict among the express provisions of the foregoing, the engagement letter shall be given controlling effect. Notwithstanding the foregoing, whether or not covered by an engagement letter, services, support and advice provided by Wipfli shall be governed by these Terms and Conditions.

2. **Change Orders**

Unless an engagement letter specifies otherwise, services that fall outside the agreed-upon scope of Wipfli's engagement under any engagement letter shall be covered by a Change Order, or, if the nature and amount of such services are not material to the overall engagement, shall be delineated and included on Wipfli's invoice for such services. A "Change Order" means a mutually agreed-upon change in the scope of work or services, schedule or the time for Wipfli's performance of the work or services under an engagement letter, or a change in the fees or the basis of the fees to be paid to Wipfli by Client, which is reduced to a writing that is executed or otherwise acknowledged by an authorized representative of each for Wipfli and Client. Services performed under a Change Order shall be subject to these Terms and Conditions.

3. **Commencement and Term**

Our engagement will commence when acceptance of these Terms and Conditions and any related engagement letter is delivered to Wipfli through execution thereof by a duly authorized representative of Client and shall continue until the services contemplated under the engagement letter are Complete (as reasonably determined by Wipfli) unless earlier terminated by either party as provided herein. Each person executing an engagement letter or Change Order 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. For the purposes of this paragraph, "Complete" means the delivery by Wipfli of the report or other deliverables contemplated by the engagement letter, or where no deliverables are contemplated, three (3) months after the last date of services rendered by Wipfli with respect to the services at issue. Notwithstanding the foregoing, services, support and advice provided by Wipfli in respect of an engagement after the termination of such engagement shall be governed by these Terms and Conditions.

4. **Termination of Services**

Wipfli's services 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 and such default is not cured within thirty (30) days after notice from the other party specifying the nature of such default, and (iii) by Wipfli or Client with or without cause upon providing thirty (30) days written notice. Wipfli has the right to terminate services with immediate effect if We determine applicable professional standards require Us to do so, if Client does not in a timely manner provide Us with information reasonably requested by Us to perform the contemplated services, refuses to cooperate with Our reasonable requests for assistance in connection with the delivery of Our services, or misrepresents any material facts. Our withdrawal will release Us from any obligation to complete the services and will constitute termination of Our engagement. Termination of Our engagement

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 and Client agrees to compensate Us for Our time and out-of-pocket expenses through the effective date of termination.

5. **Fee Estimates and Expenses**

An engagement letter may set forth specific fee amounts, hourly rates, or certain ranges for Wipfli's fees in respect of the services contemplated by the engagement letter. Where Wipfli provides an estimate of fees, Client acknowledges that Wipfli provides fee estimates as an accommodation to Client. These estimates depend on various assumptions, including without limitation: (a) anticipated cooperation from Client personnel, (b) timely responses to Our inquiries, (c) timely completion and delivery of Client assistance requests, (d) timely communication of all significant accounting and financial reporting matters, (e) the assumption that unexpected circumstances will not be encountered during the engagement, and (f) where applicable, the assumption that Client's hardware platform/computer system will, at the commencement of the services, be fully operable as intended and designed, functioning as necessary and available to Wipfli without material restriction for the duration of the services. Unless otherwise indicated in an 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.

Unless otherwise agreed in an engagement letter, a technology and administration fee of six percent (6%) of professional fees will be added to all invoices, along with any direct travel expenses incurred. The technology and administration fee is in lieu of other direct expenses and charges which might otherwise apply. Notwithstanding the foregoing, the cost of software and software licenses or subscriptions and similar miscellaneous tools provided or acquired specifically for Client or for Client's use in connection with the performance of services may be invoiced separately.

6. **Payment of Fees and Expenses**

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 the balance due to Wipfli that is outstanding over thirty (30) days. At Our discretion, services may be suspended if Client's account becomes overdue and services will not be resumed until Client's account is paid in full. Client acknowledges and agrees that We are not required to continue services in the event of a failure to pay on a timely basis for services rendered. Client further acknowledges and agrees that in the event Wipfli suspends or terminates services as a result of Client's failure to pay as agreed on a timely basis for services rendered, Wipfli shall not be liable to Client for any damages that occur whether direct or indirect, foreseen or unforeseen, and whether or not the parties have been advised of the possibility of such damages, and Client agrees to indemnify and hold Wipfli harmless against any such damages or claims.

7. **Engagement Staffing**

Wipfli expressly reserves the right to replace, in Our reasonable discretion, any of Our team members as necessary to provide quality and timely service to Client. From time to time, and depending upon circumstances, Wipfli may use third-party service providers, such as independent contractors, specialists, or vendors to assist Us in providing professional services, including tax services. These parties and their personnel may be located within or outside the United States. We may also use personnel from affiliates of Wipfli and other Wipfli-related entities (including Our wholly-owned subsidiary based in India and contractors in the Philippines).

We remain responsible to Client for the supervision of all independent contractors, 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 parties for the purpose of providing services to Client. Applicable rules in some states require that We advise you that some persons who own an interest in Wipfli may not be licensed as Certified Public Accountants and may provide services.

8. **Confidentiality, Information Security and Electronic Information Storage**

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

Wipfli LLP
Professional Services Terms and Conditions

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

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

Wipfli may utilize third-party service providers, including cloud-based service providers, who may collect, use, transfer, transmit, store, or otherwise process Client Confidential Information in connection with the delivery of certain services and Client consents to their use. Wipfli will ensure that it maintains appropriate policies, procedures and safeguards to protect the confidentiality of Client Confidential Information. In addition, to the extent possible and practicable We will ensure that Our agreements with all third-party service providers contain appropriate provisions to protect Client Confidential Information. We may use electronic media to transmit Client Confidential Information and such use in itself will not constitute a breach of any security or confidentiality obligation. Client acknowledges that Wipfli has no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by Us. You consent to Our use of electronic devices and applications in the delivery of Our services.

Wipfli is committed to protecting personal information that can be linked to specific individuals, including health information ("Personal Data"). 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 necessary to deliver services, expressly permitted by Client, or required by law, regulation, legal process, or to comply with professional standards applicable to Wipfli. Client is responsible for obtaining, pursuant to law or regulation, consents from parties that provided Client with their personal information which will be obtained, used, and disclosed by Wipfli to render services, and Wipfli may rely on the representation that Client has obtained such consents.

9. Intellectual Property Rights, Client Records, Wipfli Workpapers: Use of Deliverables and Drafts

Wipfli acknowledges that all Client materials, data or other information provided to Wipfli to permit Wipfli to perform services ("Client IP") belongs to and shall remain the property of Client. Client acknowledges that proprietary information, documents, materials, management techniques and other intellectual property (collectively "Wipfli IP") are a material asset to Wipfli and source of services We perform for Client and others were developed prior to performing services for Client. Client acknowledges that Wipfli owns all right, title and interest in Wipfli IP including enhancements thereto produced or developed by Wipfli throughout the duration of this engagement, excluding any pre-existing ownership right of Client and without implying any ownership interest in any Client IP, all of which shall remain the property of Client. Upon completion of the services and full payment by Client of all related invoices, Wipfli grants to Client a perpetual paid-up license to use or modify, for internal purposes only, any deliverable produced by Wipfli and actually delivered to Client (including embedded Wipfli IP), provided that any use or modification of such deliverable, other than for the purposes stated in the related 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, products, services, marketing material, or advertising media and shall not in any way alter any of Wipfli's products. 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.

Client's original documents, data, books and records are the property of Client, and it is Client's responsibility to maintain all such materials. Wipfli

has no responsibility to do so unless specifically undertaken by Wipfli in an engagement letter. Workpapers, documentation and files created by Us in the course of providing services are the property of Wipfli. We will retain workpapers, documentation, and files pursuant to Our record retention policy. In the event We are required to respond to a subpoena, court order, government regulatory inquiry, or other legal process related to Client or its management (other than a matter in which Wipfli is named as a party) for the production of workpapers, documents, files and/or testimony relative to information We obtained and/or prepared during the course of rendering services, We will, to the extent permitted by law and applicable professional standards, notify You of the matter, but You agree We have no obligation to You in the event We determine We are obligated to provide documents or other information. You agree to compensate Us for all time We expend in connection with such response, at Our regular rates, and to reimburse Us for all related out-of-pocket costs, including reasonable attorney's fees, that We may incur. Any services under this paragraph will be deemed a separate engagement subject to these Terms and Conditions.

10. Third-Party Software, Technology Tools and Related Products and Limitations Thereon

Wipfli may use software, technology tools, or related products ("Third-Party Products") to deliver services to Client. Where Wipfli uses Third-Party Products or is engaged to provide services related to the selection, implementation or use of Third-Party Products, Wipfli will employ commercially reasonable efforts to research, learn, and assist Client in the selection, implementation and use of such Third-Party Products. However, Wipfli shall not be held liable for any issues, errors, or malfunctions related to or arising from the Third-Party Products not directly caused by Wipfli's fraud or willful misconduct. Client acknowledges that Wipfli does not have control over the functionality, performance or availability of Third-Party Products and cannot assure or make any representation that the Third-Party Products are free from defects, malware, viruses, trojan horses, and similar risks. Consequently, Wipfli disclaims any warranties or guarantees, express or implied, regarding the performance, reliability, or results obtained from the use of Third-Party Products and Client acknowledges that the use of such Third-Party Products is subject to the terms of any end user agreement associated with each of the Third-Party Products and accepts such terms.

11. Tax Services

Tax services are subject to and will be performed in accordance with Treasury Department Circular 230, the American Institute of Certified Public Accountants (AICPA) and other professional standards applicable to tax services. Our fees for services do not include time spent responding to IRS or state or local inquiries, and Client understands that We are not responsible for IRS or state or local disallowance of doubtful deductions or deductions unsupported by adequate documentation, nor for resulting taxes, penalties, and interest. Client's tax returns may be selected for review by the taxing authorities. Any proposed adjustments by an examining agent are subject to certain rights of appeal. In the event of such tax examination, We will be available upon request to represent Client and will charge additional fees for the time and expenses incurred. Any such services will constitute a separate and distinct engagement.

If Client is an individual with respect to whom IRC 7216 and the related regulations ("7216") are applicable, Wipfli will not utilize foreign persons or resources to provide tax services without first obtaining appropriate consent from Client, and any provision of these Terms and Conditions which would contravene the requirements of 7216 shall be inapplicable.

12. Allocation of Risk and Limitation of Liability

In no event will Wipfli or Client be liable to the other for claims of punitive, consequential, special, or indirect damages, whether or not a party was advised of the possibility of such damages, regardless of whether they were foreseeable, and regardless of whether such damages arise under a theory of contract, tort, strict liability or otherwise. Wipfli's liability for all claims, damages and costs of Client arising from Wipfli's services performed under an engagement letter, Change Order or otherwise shall be limited to the amount of fees paid by Client to Wipfli for the specific services which give rise to the claim for damages or, in the case of services provided in respect of an engagement which spans a period of more than twelve (12) months, the fees paid by Client to Wipfli in the twelve (12) months preceding the event giving rise to the claim. The limitation of liability in the preceding sentence shall not apply in the event of Wipfli's fraud or willful misconduct or where disallowed by applicable law, regulation or professional standards applicable to the services performed under these Terms and Conditions. Because Wipfli will rely on Client and its management for the accuracy of the representations made to Wipfli to perform services, and except where indemnity is disallowed by applicable law, regulation or professional standards applicable to the services performed under these Terms and Conditions, Client holds harmless and releases Wipfli and its owners and employees from all claims, liabilities, losses and costs of any kind arising which arise from: (i) a knowing misrepresentation, withholding or concealment of information by Client or

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its management; or (ii) a wrongful act by Client or a member of Client's management or ownership group.

13. Dispute Resolution: Choice of Law and Statute of Limitations

If any dispute arises regarding the subject matter hereof or services provided by Wipfli to Client and such dispute cannot be resolved through informal negotiations and discussion, prior to resorting to litigation the parties will try in good faith to settle the dispute by non-binding mediation administered by the American Arbitration Association under its applicable rules for resolving professional accounting and related services disputes. Either party may request mediation and costs of any mediation proceeding shall be shared equally. In the event of litigation, Wipfli and Client hereby agree not to elect or request a trial by jury of any issue triable by right of jury and waive any right to trial by jury fully to the extent that any such right shall now or hereafter exist with respect to the services, these Terms and Conditions, or any claim, counterclaim or other action arising therewith.

The parties agree that any dispute arising out of Wipfli's services or these Terms and Conditions shall be governed by the laws of the state of Illinois, without regard to conflict of laws principles. Except for an action by Us to collect payment of Our invoices, Wipfli and Client agree that no claim arising out of services rendered by Wipfli shall be filed after the earlier of the expiration of the applicable statute of limitations, or: (i) in the case of any report or deliverable issued by Wipfli under the engagement letter, no later than two years from the date of such report or deliverable (or if no report or deliverable is issued, two years from the date of any related engagement letter), or (ii) in the case of any tax form or similar governmental filing, no later than three years after the extended due date of such tax form or filing.

14. Regulatory Matters and Impact On Independence

Where Wipfli is (a) providing services to an entity that is registered with the SEC or an affiliate of such registrant, or (b) providing services to an entity or affiliate that is subject to professional standards more stringent than those which exist under the AICPA Code of Professional Conduct, any provision of these Terms and Conditions which would be prohibited by such professional standards or deemed to impair Wipfli's independence relative to Client under such professional standards shall not apply to the extent necessary to avoid such prohibition or independence impairment, it being the intent of Wipfli and Client to ensure Wipfli and Client's compliance with applicable professional standards in respect of Wipfli's engagement by Client and to ensure, where appropriate and necessary, Wipfli's independence from Client.

15. Certain Sales (and Similar) Tax Responsibilities

To the extent applicable, Client shall pay and be solely and exclusively liable for all sales, use, ad valorem, excise, or other taxes or governmental charges imposed on the installation, implementation, licensure, or sale of goods or services by Wipfli or third parties to Client.

16. Severability

The provisions of these Terms and Conditions shall be severable, so that the invalidity or unenforceability of any provisions will not affect the validity or enforceability of the remaining provisions; provided that no such severability shall be effective if it materially changes the economic benefit of these Terms and Conditions to either party.

17. Independent Contractor Status and Non-Exclusivity

The relationship between Wipfli and Client is solely and exclusively that of independently contracting parties. No right of exclusivity is granted, guaranteed, or implied by Wipfli by entry into an engagement letter or the performance of services. Client acknowledges that Wipfli regularly performs the same or similar services as are being provided hereunder to third parties.

18. Insurance

Wipfli will carry and maintain in force at all times during the term of its engagement with Client appropriate insurance coverages, including policies covering professional liability errors and omissions, cyber liability, general liability, automotive, and worker's compensation.

19. Notices

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

20. Counterparts and Electronic Signatures

Any document contemplated hereby may be executed in one or more counterparts, each of which will be deemed to be an original and all of which, when taken together, will be deemed to constitute one and the same document. Each party hereto agrees that any electronic signature of a party

to any document contemplated hereby is intended to authenticate such writing and shall be as valid, and have the same force and effect, as a manual signature. Any such electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Each party hereto also agrees that electronic delivery of a signature to any such document (via email or otherwise) shall be as effective as manual delivery of a manual signature.

21. Assignment

These Terms and Conditions and related engagement letters and agreements shall be binding on the parties hereto and their respective successors and assigns. Neither party may make assignment thereof without prior written consent of the other party, except that Wipfli may assign its rights and obligations hereunder without 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 hereunder or under any applicable engagement letter.

22. Force Majeure

Either party may suspend (or if such suspension continues for more than thirty (30) days, terminate) its obligations (except the obligation to pay for services previously rendered) hereunder or under any engagement letter or Change Order, if such obligations are delayed, prevented, or rendered impractical or impossible due to circumstances beyond its reasonable control, including, without limitation, events generally understood to be "Acts of God."

23. Certain Disclosures

Wipfli's services do not constitute legal or investment advice. We are not in a fiduciary relationship with You. Wipfli does not provide investment advisory services. Wipfli owns a membership interest in Creative Planning Holdco, LLC which in turn owns Creative Planning, LLC, an SEC registered investment adviser ("Creative"). Certain Wipfli employees also dually serve as a Creative investment adviser representative ("IAR"). If Client requires investment advisory services, Wipfli will introduce Client to a Wipfli employee who dually serves as an IAR. If Client subsequently engages Creative, Creative will in most cases share a portion of its ongoing investment advisory fee with the IAR. The IAR is required to remit such amounts to Wipfli as the IAR's employer. Wipfli's receipt of a portion of the Creative advisory fee will not result in Client's payment of a higher Creative investment advisory fee than if Client had engaged Creative independent of Wipfli and the IAR. The IAR will provide Client with written disclosure of the relationship and economic arrangement by and among Wipfli, the IAR and Creative. All investment advisory services are provided exclusively by Creative per the terms and conditions of a separate written agreement between Client and Creative. Wipfli does not provide investment advisory services but Wipfli's receipt of compensation as described does present the potential of a conflict of interest. The IAR's role is limited to the introduction of Creative. Creative's written disclosure brochure and Form CRS discussing its advisory services and fees is available at www.creativeplanning.com. **No Client is under any obligation to engage Creative or to continue engaging with Creative after having decided to engage Creative.**

RESOLUTION TO AMEND 2024 BUDGET
MIDCITIES METROPOLITAN DISTRICT NO. 2

WHEREAS, the Board of Directors of the Midcities Metropolitan District No. 2 adopted a budget and appropriated funds for the fiscal year 2024 as follows:

General Fund	\$	2,178,264
Debt Service Fund	\$	1,018,378
Capital Projects Fund	\$	1,867,000

WHEREAS, the necessity has arisen for additional expenditures in the Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2024; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund from transfers from General Fund.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Midcities Metropolitan District No. 2 shall and hereby does amend the adopted Budget for the fiscal year 2024 and adopts a supplemental budget and appropriation for the Debt Service Fund for the fiscal year 2024, as follows:

Debt Service Fund	\$	_____
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 19th day of November, 2024.

MIDCITIES METROPOLITAN DISTRICT NO. 2

By: _____
Secretary

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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 2024:

Table with 11 rows listing valuation items: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$52,164,110; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$53,207,830; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$53,207,830; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$0.00.

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

Table with 7 rows listing actual valuation items: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$178,261,040; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0.

DELETIONS FROM TAXABLE REAL PROPERTY

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$196,259,640

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$99,989

** 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.



ASSESSOR

One DesCombes Drive • Broomfield, CO 80020 • 303.464.5819 • www.broomfield.org

August 23, 2024

AUG 27 2024

MIDCITIES METRO DISTRICT 2 ALL
SPECIAL DISTRICT MGMT SERVICES
141 UNION BLVD SUITE 150
LAKEWOOD CO 80228-1898

To Whom It May Concern,

The purpose of the enclosed Certification of Valuation is to certify the assessed valuation for your district located in the City and County of Broomfield as of August 25, 2024.

The valuation is subject to change by the County Board of Equalization, the State Board of Assessment Appeals, the State Board of Equalization, and the corrections made by the Assessor or Treasurer.

The values are shown **after** applying value reductions according to Senate Bill 24-233.

In some cases, multiple certification letters may be sent for a single authority due to various mill levy types (general, bond, etc.) in our database. Tax roll corrections (omitted taxes or abated taxes) are listed for each fund/levy, otherwise all information is the same on each letter.

The assessed valuation and all other statutory requirements are printed on the enclosed form. This form will be sent to the Division of Local Government and the Department of Education.

If you have any questions about the value or other information on this letter, please contact Linda Frazier at 303-464-5848 or lfrazier@broomfield.org.

Sincerely,

A handwritten signature in black ink, appearing to read "Jay Yamashita".

Jay Yamashita
Assessor
City and County of Broomfield

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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 2024 :

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

- Footnotes explaining symbols: ‡ (personal property exemptions), * (New Construction), ≈ (Jurisdiction), and Φ (Jurisdiction).

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 2024 :

Table with 7 rows of actual valuation items, including 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows of deletion items: 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS', 'DISCONNECTIONS/EXCLUSIONS', and 'PREVIOUSLY TAXABLE PROPERTY'.

- Footnotes explaining symbols: † (actual value of all taxable real property), * (Construction), and § (Includes production from new 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 \$196,259,640

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$99,989

** 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 ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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 2024 :

- 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 1. \$ 52,164,110
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ 2. \$ 53,207,830
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: 3. \$ 0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$ 53,207,830
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 2024 :

- 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ 1. \$ 178,261,040
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 \$ 196,259,640

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 99,989

** 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 ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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

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

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024:

Table with 11 rows of valuation items and their corresponding dollar amounts, including categories like 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY'.

- Footnotes explaining symbols: ‡ (personal property exemptions), * (New Construction), ≈ (Jurisdiction for impact), and Φ (Jurisdiction for growth).

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 2024:

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

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows of deletion items and their dollar amounts, including 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'PREVIOUSLY TAXABLE PROPERTY'.

- Footnotes explaining symbols: † (religious/private school/charitable), * (newly constructed), and § (production from 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 \$76,024,100

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

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

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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 2024:

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

- Footnotes explaining symbols: ‡ (personal property exemptions), * (New Construction), ≈ (jurisdiction for impact), and Φ (jurisdiction for growth).

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 2024:

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

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions: 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS', 'DISCONNECTIONS/EXCLUSIONS', and 'PREVIOUSLY TAXABLE PROPERTY'.

- Footnotes explaining symbols: † (actual value of religious/private school/charitable), * (newly constructed), § (production from new 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 \$76,024,100

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

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

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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

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

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 :

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

- Footnotes explaining symbols ‡, *, and Φ used in the valuation table, detailing exemptions and jurisdiction requirements.

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 2024 :

Table with 7 rows for 'ADDITIONS TO TAXABLE REAL PROPERTY' including 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows for 'DELETIONS FROM TAXABLE REAL PROPERTY' including 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- Footnotes explaining symbols ¶, *, and § used in the additions table, detailing property inclusion and production rules.

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 \$169,710,160

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

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

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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 2024:

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

- Footnotes explaining symbols: ‡ (personal property exemptions), * (New Construction), ≈ (Jurisdiction for impact), and Φ (Jurisdiction for growth).

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 2024:

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

DELETIONS FROM TAXABLE REAL PROPERTY

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

- Footnotes explaining symbols: † (actual value of religious/private school), * (newly constructed), § (production from new 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 \$169,710,160

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

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

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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

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

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 :

- 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 1. \$ 2,653,170
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ 2. \$ 2,751,600
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: 3. \$ 0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$ 2,751,600
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 2024 :

- 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ 1. \$ 34,965,220
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 \$ 36,430,750

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 ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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 2024:

- 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 1. \$2,653,170
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ 2. \$2,751,600
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: 3. \$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: 4. \$2,751,600
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 2024:

- 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ 1. \$34,965,220
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 \$36,430,750

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 ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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 2024:

Table with 11 rows of valuation items and amounts, including Previous Year's Net Total Taxable Assessed Valuation, Current Year's Gross Total Taxable Assessed Valuation, Less Total TIF Area Increments, etc.

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

Table with 7 rows of actual valuation items and amounts, including Current Year's Total Actual Value of All Real Property, Construction of Taxable Real Property Improvements, Annexations/Inclusions, etc.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows of deletion items and amounts, including Destruction of Taxable Real Property Improvements, Disconnections/Exclusions, Previously Taxable Property.

† 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 \$196,259,640

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$99,989

** 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 ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

NAME OF TAX ENTITY: MIDCITIES METRO DIST 2 LOCK AT FLATIRONS EX

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 2024:

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

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

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

DELETIONS FROM TAXABLE REAL PROPERTY

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$43,416,960

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 ASSESSOR

New Tax Entity? [] YES [X] NO

Date 08/16/2024

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

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

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024:

Table with 11 rows listing valuation items: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$5,020,070; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$5,032,040; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$5,032,040; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.): \$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.): \$0.00

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

Table with 7 rows listing actual valuation items: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$70,954,940; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0

DELETIONS FROM TAXABLE REAL PROPERTY

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$71,950,120

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 ASSESSOR

New Tax Entity? YES NO

Date 08/16/2024

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 2024:

Table with 11 rows of valuation items and their corresponding dollar amounts, including previous year's net total taxable assessed valuation, current year's gross total taxable assessed valuation, and taxes received/abated.

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

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

Table with 7 rows of actual valuation items and their corresponding dollar amounts, including current year's total actual value of all real property, construction of taxable real property improvements, and taxable real property omitted from the previous year's tax warrant.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows of deletion items and their corresponding dollar amounts, including destruction of taxable real property improvements, disconnections/exclusions, and previously taxable property.

† 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 \$71,950,120

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, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 1,717,456	\$ 1,660,772	\$ 2,025,384	\$ 2,025,384	\$ 376,779
Revenues:					
Property Taxes	153,679	156,493	155,779	156,493	159,623
Specific Ownership Taxes	130,421	134,999	56,918	115,000	120,000
PILOT Revenues	135,500	135,000	99,887	126,137	130,000
Interest Income	98,884	90,000	59,523	115,000	110,000
Miscellaneous Income	250	1,000	1,447	2,000	2,000
Total revenues	<u>518,734</u>	<u>517,492</u>	<u>373,554</u>	<u>514,630</u>	<u>521,623</u>
Total funds available	<u>2,236,190</u>	<u>2,178,264</u>	<u>2,398,938</u>	<u>2,540,014</u>	<u>898,402</u>
Expenditures:					
Accounting	20,792	27,000	11,141	27,000	28,000
District Management	22,368	35,000	8,349	35,000	36,000
Audit	5,000	6,500	-	6,500	7,000
Director's Fees	2,300	3,600	500	3,600	3,600
Election Expense	955	-	-	-	5,000
Insurance/SDA	29,495	31,200	21,031	21,100	22,150
Legal	17,369	32,000	6,480	32,000	33,000
Engineering	-	10,000	-	10,000	10,000
Miscellaneous Expense	692	1,000	189	500	1,000
Payroll Taxes	176	300	38	200	300
Treasurer's Fees	2,303	2,347	2,338	2,347	2,394
Property Management/FOA	79,942	100,000	40,206	100,000	110,000
Repairs and Maintenance	-	50,000	-	50,000	50,000
Transfer to Capital Projects Fund	29,414	1,867,000	8,583	1,874,988	575,000
Contingency	-	3,349	-	-	5,705
Emergency Reserve (3%)	-	8,968	-	-	9,253
Total expenditures	<u>210,806</u>	<u>2,178,264</u>	<u>98,855</u>	<u>2,163,235</u>	<u>898,402</u>
Ending fund balance	<u>\$ 2,025,384</u>	<u>\$ -</u>	<u>\$ 2,300,083</u>	<u>\$ 376,779</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 52,164,110</u>			<u>\$ 53,207,830</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, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Transfer from General Fund	29,414	1,867,000	8,583	1,874,988	575,000
Interest income	<u>10</u>	<u>-</u>	<u>6</u>	<u>12</u>	<u>-</u>
Total revenues	<u>29,424</u>	<u>1,867,000</u>	<u>8,589</u>	<u>1,875,000</u>	<u>575,000</u>
Total funds available	<u>29,424</u>	<u>1,867,000</u>	<u>8,589</u>	<u>1,875,000</u>	<u>575,000</u>
Expenditures:					
Trails	4,440	1,000,000	1,500	1,000,000	400,000
Engineering	13,113	17,000	3,094	17,000	17,000
Parking Garage Structure	7,989	-	3,995	8,000	8,000
Retaining Wall					
505 Zang Street	3,882	800,000	-	800,000	100,000
Miscellaneous Improvements	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>50,000</u>
Total expenditures	<u>29,424</u>	<u>1,867,000</u>	<u>8,589</u>	<u>1,875,000</u>	<u>575,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MidCities Metropolitan District No. 2
Proposed Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Proposed Budget <u>2025</u>
Beginning fund balance	\$ 918,804	\$ 796,289	\$ 679,921	\$ 679,921	\$ 661,910
Revenues:					
Property Taxes	1,700,925	1,802,374	1,794,221	1,802,374	1,838,437
Property Taxes - Greystar	291,356	330,472	330,472	330,472	341,439
Property Taxes - Pathfinder Exclusion	134,816	173,720	173,720	173,720	174,134
Property Taxes - Filing 15	81,747	91,731	91,731	91,731	95,134
Property Taxes - CPIII Exclusion	153,565	187,886	183,803	187,886	182,993
Property Taxes - Lock at Flatirons Excl	-	53,469	53,469	53,469	100,509
Sales Tax Revenue	2,746,666	2,700,000	1,311,763	2,700,000	2,750,000
Other income	1,581	-	-	500	1,000
Interest income	117,391	140,000	39,187	75,000	75,000
Total revenues	<u>5,228,047</u>	<u>5,479,652</u>	<u>3,978,366</u>	<u>5,415,152</u>	<u>5,558,646</u>
Total funds available	<u>6,146,851</u>	<u>6,275,941</u>	<u>4,658,287</u>	<u>6,095,073</u>	<u>6,220,556</u>
Expenditures:					
2022 Bond Interest	2,072,520	1,997,770	961,685	1,923,370	1,822,870
2022 Bond Principal	1,495,000	2,010,000	-	2,010,000	2,140,000
2022 Bond Principal - additional	1,860,000	1,200,000	-	1,450,000	1,200,000
Trustee /Paying Agent Fees	4,000	6,000	4,000	6,000	6,000
Miscellaneous	-	5,000	-	5,000	5,000
Treasurer's fees	35,410	38,793	38,623	38,793	39,482
Total expenditures	<u>5,466,930</u>	<u>5,257,563</u>	<u>1,004,308</u>	<u>5,433,163</u>	<u>5,213,352</u>
Ending fund balance	<u>\$ 679,921</u>	<u>\$ 1,018,378</u>	<u>\$ 3,653,979</u>	<u>\$ 661,910</u>	<u>\$ 1,007,204</u>
Assessed valuation		Debt Service \$ 52,164,110		Debt Service \$ 53,207,830	
		DSF-Greystar Excl \$ 11,469,960		DSF-Greystar Excl \$ 11,850,590	
		Pathfinder Exclusion \$ 5,020,070		Pathfinder Exclusion \$ 5,032,040	
		DSF - Filing 15 Exclusion \$ 2,653,170		DSF - Filing 15 Exclusion \$ 2,751,600	
		CPIII Exclusion \$ 5,424,430		CPIII Exclusion \$ 5,283,160	
		Lock at Flatirons EX \$ 1,547,500		Lock at Flatirons EX \$ 2,908,930	
Total Debt Mill Levy		Debt Service <u>34.552</u>		Debt Service <u>34.552</u>	
		DSF-Greystar Excl <u>28.812</u>		DSF-Greystar Excl <u>28.812</u>	
		Pathfinder Exclusion <u>34.605</u>		Pathfinder Exclusion <u>34.605</u>	
		DSF - Filing 15 Exclusion <u>34.574</u>		DSF - Filing 15 Exclusion <u>34.574</u>	
		CPIII Exclusion <u>34.637</u>		CPIII Exclusion <u>34.637</u>	
		Lock at Flatirons EX <u>34.552</u>		Lock at Flatirons EX <u>34.552</u>	
Total Mill Levy		<u>37.552</u>		<u>37.552</u>	

MIDCITIES METROPOLITAN DISTRICT NO. 2

RESOLUTION NO. 2024-11-03

RESOLUTION TO ADOPT 2025 BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Midcities Metropolitan District No. 2 (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2024 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 19, 2024, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer 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 decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

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

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	898,402
Capital Projects Fund:	\$	575,000
Debt Service Fund:	\$	5,213,352
Total	\$	6,686,754

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$	_____
From fund transfers	\$	_____
From sources other than general property tax	\$	_____
From general property tax	\$	_____
Total	\$	_____

Capital Projects Fund:

From unappropriated surpluses	\$ _____
From fund transfers	\$ _____
From sources other than general property tax	\$ _____
Total	_____

Debt Service Fund:

From unappropriated surpluses	\$ _____
From fund transfers	\$ _____
From sources other than general property tax	\$ _____
From general property tax	\$ _____
Total	_____

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of MidCities Metropolitan District No. 2 for the 2025 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

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

WHEREAS, the amount of money necessary to balance the budget for debt service expenses 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 2024 valuation for assessment for the District, as certified by the Assessor for the City and County of Broomfield, is \$_____ for debt service; \$_____ 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 MidCities Metropolitan District No. 2:

1. That for the purpose of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$_____.

2. That for the purpose of meeting all debt service expenses of the District during the 2025 budget year, there is hereby levied a property tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$_____.

That for the purposes of meeting all debt service fund expenses and contractual obligations of the District during the 2025 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 2025 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 2025 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 2024 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 Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Broomfield County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the MidCities Metropolitan District No. 2 has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; 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 District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the MidCities Metropolitan District No. 2 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ _____
Capital Projects Fund:	\$ _____
Debt Service Fund:	\$ _____
Total	\$ _____

Adopted this 19th day of November, 2024.

MIDCITIES METROPOLITAN DISTRICT NO. 2

By: _____
Chairman

Attest:

Secretary

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for MidCities Metropolitan District No. 2, for the budget year ending December 31, 2025, as adopted on November 19, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of MidCities Metropolitan District No. 2, City and County of Broomfield, Colorado, this 21st day of 19th November, 2024.

MIDCITIES METROPOLITAN DISTRICT NO. 2

A RESOLUTION CALLING FOR THE 2025 REGULAR DISTRICT ELECTION AND APPOINTING A DESIGNATED ELECTION OFFICIAL

WHEREAS, 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 Patrick, Russell and Tash expire after the successors are elected at the regular special district election to be held on May 6, 2025 (“**Election**”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “**Act**”) and the Colorado Local Government Election Code (the “**Code**”) (the Act and the Code being referred to jointly as the “**Election Laws**”), the Election must be conducted to elect three (3) Directors to serve for a term of four years.

NOW, THEREFORE, be it resolved by the Board of Directors of 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 6, 2025, 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 may be elected to serve a four-year term.

2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official at the address designated in the Mail Ballot Plan.

3. The District’s Board of Directors (the “**Board**”) hereby designates David Solin as the Designated Election Official for the conduct of the Election on behalf of the District and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall provide 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 from the Designated Election Official via email: dsolin@sdmsi.com. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2025, nor later than the close of business on Friday, February 28, 2025.

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 4, 2025, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than March 3, 2025, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

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

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

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

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

ADOPTED this 19th day of November, 2024.

MIDCITIES METROPOLITAN
DISTRICT NO. 2

By: _____
Chair

ATTEST:

Secretary



Justin Petersen, P.E.
Project Development Engineer
justin@gsi.us | 970-773-6790

November 11, 2024

Alex Saltzgaver
COLLINS ENGINEERS, INC.
720.439.8706
303.909.1015 cell
asaltzgaver@collinsengr.com

Subject: PROPOSAL FOR SOIL NAIL WALL FOR THE 505 ZANG WALL SOIL NAIL REPAIR IN BROOMFIELD, COLORADO

Proposal No.: 175583950

Dear Mr. Saltzgaver:

GeoStabilization International® is pleased to offer this Proposal for the referenced project. This proposal is exclusively for Midcities, herein known as the “Owner”, to consider.

General Overview

GeoStabilization International® is the leading geohazard mitigation firm operating throughout the United States and Canada. We specialize in emergency landslide repairs, rockfall mitigation, and grouting using design/build and design/build/warranty contracting. GeoStabilization’s team includes some of the brightest and most dedicated professionals in the geohazard mitigation industry. Our expertise, specialized tools, and worldwide partnerships allow us to repair virtually any slope stability or foundation problem in any geologic setting.

Our design/build solutions are customized to the varying demands and site constraints of each geohazard we encounter. Every project that we take on is completed with one goal in mind: always provide the best value.

GeoStabilization’s team consists of only the highest performing geologists, geotechnical engineers, equipment operators, and rockfall remediation technicians working today. We recruit and train technical experts to ensure that we are constantly diversifying our portfolio of services, adding new disciplines, and dedicating resources to research and development. This allows us to provide landslide and rockfall mitigation for critical infrastructure, including the transportation, mining, and energy industries, in addition to our more specialized stabilization services, such as bridge abutments, retaining walls, compaction grouting, and more.

Health, Safety, Environment (HSE)

To achieve continuous performance improvement, GeoStabilization International® manages health, safety, security, environment, and social performance in a systematic way, and we have a

comprehensive set of business principles and rigorous standards covering health, safety, security, environment, and social performance (SP).

Though these principles provide guidance, we are very proud of our experience and expertise in implementing these rules in various environments, monitoring performance, and identifying improvement opportunities. Fast-paced, cutting-edge, and industry leading projects require a fast-paced, cutting-edge, and industry leading safety program. GeoStabilization International® employs a full-time, dedicated safety team, maintains a written safety plan, and trains/re-trains all employees in the most current practices of the industry. In addition to daily toolbox talks and weekly, monthly, and quarterly training, GeoStabilization also brings the company together annually for a Safety Summit to focus on safety training and periodically for one-day safety stand-ups. As of March 31, 2024, our safety KPIs are as follows:

GSI TRIR (Total Recordable Incident Rate)	
Current GSI 2024 TRIR (YTD)	0.88
Current GSI 2024 DART	0.0

GSI EMR (Experience Modifiers Rate)	
GSI Current EMR	0.62

Our Core Values

- Advance the Health, Safety, and Future of Our Family
- Ensure Client Best Value
- Always Do the Right Thing
- Bring Your Best, Nothing Less
- Advantage by Innovation

Sustainability Development

Sustainability is a new way of thinking about an age-old concern: ensuring that our children and grandchildren inherit a better tomorrow. Sustainability to GeoStabilization International means meeting the needs of the present without compromising the ability of future generations to meet their own needs. We center our sustainability efforts on five pillars to measure our progress. Our employees are the foundation of our pillars. Through their efforts we can accomplish every goal, so safety and health are paramount. Our environment, our community, and the projects we build around them complete these pillars. Each pillar counts in our sustainability efforts; no matter how small, the importance of each is equal.

Antitrust/ Trade Compliance

GSI and its employees comply with antitrust and fair competition laws. There are internal policies to be followed which align with the existing laws and regulations as well as with our existing clients’

policies. Additionally, our clients, subcontractors, and business partners need to approve and abide with our way of conducting business. We conduct and maintain companywide training where the policies are discussed in detail and examples of some local and international cases are included to make it clear of what sanctions we could be exposed to if we do not follow the law. This is of utmost importance to keep a fair competition and fair business environment with the purpose of fixing geohazard issues to safeguard the people, infrastructure, and the environment.

Scope of Work

GeoStabilization's scope of work is to install hollow bar soil nails and paired with a 6-inch nominal structural shotcrete facing for approximately 3300 SF of existing wall face. The final facing will be a 6-8-inch nominal shotcrete facing that incorporates a sculpted finish similar to Figure 2 below. Final quantity will be determined in the field and priced according to the SF Unit Rate provided in this proposal.

Provide final design package sealed by a Professional Engineer Registered in the state of Colorado.

The following items are either included or excluded from GSI's scope of work or to be provided by others at no additional cost to GSI.



Figure 1 - Current Wall Condition



Figure 2 - Sculpted Finish Example

Scope Responsibility							
Item	Exclude	Include	Required by Others	Item	Exclude	Include	Required by Others
Permits (Environmental/Construction)	✓	<input type="checkbox"/>	<input type="checkbox"/>	Cost of a Bond Premium	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Permits – local business licenses (as applicable) / transportation	<input type="checkbox"/>	✓	<input type="checkbox"/>	Prevailing Wages	✓	<input type="checkbox"/>	<input type="checkbox"/>
Additional Proof Testing	✓	<input type="checkbox"/>	<input type="checkbox"/>	Buy America / American Materials	✓	<input type="checkbox"/>	<input type="checkbox"/>
Disposal of Excavation Spoils	✓	<input type="checkbox"/>	<input type="checkbox"/>	Utilities Location	<input type="checkbox"/>	✓	<input type="checkbox"/>
Excavation	✓	<input type="checkbox"/>	<input type="checkbox"/>	Potholing	✓	<input type="checkbox"/>	<input type="checkbox"/>
Surveying	✓	<input type="checkbox"/>	<input type="checkbox"/>	Construction Water	<input type="checkbox"/>	✓	<input type="checkbox"/>
Safety	<input type="checkbox"/>	✓	<input type="checkbox"/>	Drainage	✓	<input type="checkbox"/>	<input type="checkbox"/>
Traffic Control	<input type="checkbox"/>	<input type="checkbox"/>	✓	Hazardous Materials	✓	<input type="checkbox"/>	<input type="checkbox"/>
Sanitary Facilities	<input type="checkbox"/>	✓	<input type="checkbox"/>	Access	<input type="checkbox"/>	<input type="checkbox"/>	✓
Site Security	<input type="checkbox"/>	✓	<input type="checkbox"/>	Vibrations	✓	<input type="checkbox"/>	<input type="checkbox"/>
Vegetation Clearing and Excavation	<input type="checkbox"/>	✓	<input type="checkbox"/>	Any and all work, but not limited to design work	✓	<input type="checkbox"/>	<input type="checkbox"/>

GSI reserves the right to separately price any additional work, or modifications to site access that may result from excavation or drainage plans that may be developed during the future coordination with permitting authorities; State, Local, or Federal agencies, or other project stakeholders, unless specifically referenced by our proposal.

Price Estimate

The prices included herein are based and expressly conditioned on continuous unobstructed work beginning the day GeoStabilization mobilizes to the site.

Item	Description	Quantity	Unit	Unit Price	Total Price
1	Mobilization	1	EA	\$ 20,000.00	\$ 20,000.00
2	Soil Nail Wall	3,300	SF	\$ 129.50	\$ 427,350.00
Total Price:					\$ 447,350.00

In the event the work cannot proceed as continuous unobstructed work, the price to perform the work may likely increase. **In the event the Scope of Work defined is reduced impacting Price Estimate by more than 10% as described in the price estimate table, GSI shall be compensated for its direct and static/fixed operational and/or other costs notwithstanding anything to the contrary due to the reduction in Scope of Work as defined above. GSI shall submit its claim within 30 days after completion of the work.**

Mobilization

Project is expected to be completed in a single mobilization unless specifically called out in the proposal. If for any reason work is disrupted and additional mobilization of equipment or crews is required, additional costs for both the mobilization and potentially stranded equipment / material costs will be borne by the client at a price of cost + 20%.

Additional CREW Mobilizations (if required)

The initial mobilization includes labor, equipment, and material capable of installing the soil nail and shotcrete system. If GeoStabilization is required to leave the site and return outside of what was previously stated and planned for, the cost is \$20,000 for each demobilization/remobilization. Work shall be available to GeoStabilization prior to our mobilizing to the site.

Change in Conditions

For any material change in conditions of the jobsite, GSI reserves the right to re-quote and re-schedule the project to ensure an effective solution is installed and to ensure the safety of the crew, client employees, and other individuals associated with the installation.

Other Conditions

Standby Rate

Standby time of up to \$1200/hour will be charged for delays beyond GeoStabilization's control. This includes delays/interruptions/interference/disruption to GeoStabilization's operation due to the excavation of the soil nail wall and bench, requesting GeoStabilization mobilize to the site before the site is ready, requiring GeoStabilization to attend site specific training and/or meetings that were not previously communicated and delay the project sequence, and other contingencies that may arise.

Day rate is 10-hours and GeoStabilization crews will be allowed access to maintain GeoStabilization equipment during standby events.

Shotcrete Overages

This design is based on an 8-inch nominal shotcrete thickness. GeoStabilization will stabilize the excavated face provided. Additional shotcrete required by Owner beyond neat line plus 30% will be charged at \$750 per Cubic Yard. This could include over excavation, sloughing, debris, large rocks, request for a more uniform face and other conditions.

Grout Overages

The project pricing includes grout volumes equivalent to the “neat line” theoretical volume of the drilled hole plus 30% due to seepage into minor pockets, fissures, and voids in the subgrade. Grout quantities greater than the theoretical volume of the drilled hole plus 30% will be charged at \$40.00 per CF of grout.

Maximum Wall Height

If the stabilization height exceeds the max height discussed herein, then the cost per SF may increase. There will be no credit for underruns.

Payment Terms

Net 30 days from the date of Invoice

- All invoices are due, in their entirety, upon receipt from GeoStabilization. All payments received for GeoStabilization’s work shall be held in trust for the benefit of GeoStabilization. Amounts due and unpaid over thirty days shall accrue interest at the rate of 1.5% per month. Owner shall be liable to GeoStabilization for all costs of collecting amounts due and unpaid, including, but not limited to, reasonable attorneys’ fees and/or legal fees.
- The proposal pricing and scope is offered pursuant to the full and unmodified terms of this proposal. Should the Owner not fully accept or modify this proposal, the pricing and/or the scope of work may be subject to modification by GeoStabilization.

Offer Validity

This offer expires 30 days from the date transmitted. GSI reserves the right to adjust pricing if more than 30 days pass between receiving the signed proposal and the project start date unless otherwise agreed upon in writing.

Work Hours / Schedule

The project’s duration is estimated to be 4-5 working weeks. All work is based on a work schedule of Monday through Saturday, 10 hours per day as weather and daylight permits. GeoStabilization’s standard crew rotation is managed by GeoStabilization’s Operations Manager and may vary for safety purposes based on hours and consecutive days worked. In the event the unit priced quantities increase, GSI shall receive a reasonable extension of time to the Project Schedule to account for the

increased quantities and GSI shall not be subject to liquidated damage and/or any other delay damages in any way related to the increased quantities notwithstanding anything to the contrary.

GeoStabilization can mobilize to the site within approximately 3-5 weeks from GeoStabilization receiving an executed contract, approved submittals, and a written notice to proceed on a specific date. Depending on material lead times, GeoStabilization may require additional time. Additional charges will be assessed if GeoStabilization is scheduled and required to work additional hours or shifts. Owner is under a continuing duty to notify GeoStabilization in writing of any changes, delays or impacts to the schedule so the parties can mutually agree on all scheduling for the Project notwithstanding anything contained in any document to the contrary.

Confidentiality and Intellectual Property Statement

GeoStabilization's opinions and statements regarding this project shall remain confidential and shall not be shared with other parties without the express written consent of GeoStabilization. All concepts and procedures outlined in this proposal shall be considered the intellectual property of GeoStabilization.

We thank you for the opportunity and will be in touch shortly to follow up.

Sincerely,

GEOSTABILIZATION INTERNATIONAL



Justin Petersen, P.E.
Project Development Engineer
justin@gsi.us | 970-773-6790

Appendix 1: SCOPE CLARIFICATIONS

- a. Permits - All permitting requirements to perform the work including, but not limited to, construction permits; hazardous material handling and disposal permits; storm water management permits and dewatering permits; and fugitive dust or other similar permitting requirements are specifically excluded.
- b. Additional proof testing required by Owner. GeoStabilization's pricing and scope of work includes 9 proof tests. If the Owner requests additional proof testing it will be charged at the unit rate of \$1000 per test.
- c. Surveying - Any and all surveying including but not limited to layout survey, as-built survey, and wall tolerances as required.
- d. Safety - Design, installation, and maintenance of any fall protection systems at all grade separations including at the top of any earth retention system constructed by GeoStabilization is specifically excluded.
- e. Traffic Control - All required pedestrian and vehicle traffic control. GeoStabilization will require at least one lane of traffic to be closed during GeoStabilization's work is specifically excluded.
- f. Sanitary Facilities - On-site facilities within reasonable proximity for the use of GeoStabilization employees.
- g. Site Security - Site security during nights, weekends, and holidays shall be provided by others.
- h. All clearing of vegetation and excavation to the face of the area where the soil nail wall is to be constructed shall be provided by others.
- i. The cost of a bond premium is not included in the GeoStabilization's price. If desired by and paid by the Owner, GeoStabilization will furnish a Payment and Performance Bond at a rate of 2% of the total price.
- j. Prevailing wages are not included in GeoStabilization's price.
- k. Buy America/American Material Requirements are not included in GeoStabilization's price.
- l. Owner shall ensure that all utilities are properly located before GeoStabilization mobilizes to the site. Specific location (potholing), removal, and/or relocation of all underground and overhead utilities are not included in GeoStabilization's scope of work.
- m. Provide Construction Water – A clean (potable) supply of water for construction available on-site or in close proximity to work. GeoStabilization can provide a water tank to be filled by others if necessary (~1,000 gallons per day).
- n. Drainage – Installation and maintenance of drainage measures to direct water away from the top and bottom of the system for the life of the system, which may be accomplished by grading, swales, sand bagging, etc. If groundwater is encountered the Owner will provide dewatering. Owner is responsible for all erosion and storm water management permitting, installation, inspection, and removal. Any and all work related to storm water compliance and/or best management practices “BMPs” is excluded from GeoStabilization's scope of work.
- o. Hazardous Materials – GeoStabilization will immediately stop work per state and federal work and safety requirements if hazardous materials are encountered. GeoStabilization's downtime or additional mobilization fees due to hazardous materials will be negotiated separately.
- p. Access – All weather working access shall be provided to GeoStabilization at all times with at least a 12-ft wide, stable, level, and unobstructed bench at the face of the wall for a 10-ft wide drill rig with a 20-ft horizontal mast, and access shall be provided to GeoStabilization at all times for concrete trucks, material/equipment deliveries, and on-site area for material/equipment storage. Owner shall obtain any and all right of way, licenses, or easements for GeoStabilization to perform its work.
- q. Vibrations – GeoStabilization cannot accept any liability for disturbance to existing structures and their inhabitants on or near the site. Owner shall indemnify GeoStabilization against any and all claims for such disturbance and also take precautions as necessary to avoid any such claims. This may include vibration monitoring, excavating trenches around the affected area, etc. It is possible that damage may occur as a result of heave, settlement, utility not correctly marked, or intrusion of grout and/or construction water and GeoStabilization cannot accept responsibility/liability for such damage. Owner agrees to waive any and all liability and damages against GeoStabilization in any related to the underground conditions and/or existing facilities described in the preceding sentence.
- r. Any and all work, including but not limited to design work, is excluded unless specifically included herein.

Appendix 2: TERMS AND CONDITIONS

OWNER/CONTRACTOR'S OBLIGATIONS

The following terms, conditions and exclusions shall apply and are specifically excluded from GeoStabilization's scope of work and shall be provided to GeoStabilization at no cost to GeoStabilization, notwithstanding anything in any document to the contrary:

ADDITIONAL TERMS AND CONDITIONS

Notwithstanding anything contained in any document to the contrary, the following additional terms and conditions shall apply, control and govern:

- a. Retainage, if any, is to be released to GeoStabilization within **30** days after the completion of GeoStabilization's work.
- b. GeoStabilization will employ open shop labor. In the event that union labor must be used Owner shall pay for any additional cost differential.
- c. Owner agrees that GeoStabilization shall not be responsible for liquidated damages, delay damages, or other time related damages for any work that is outside GeoStabilization's control.
- d. Notwithstanding anything contained in any document to the contrary, in the event the project is delayed, disrupted, terminated and/or the project schedule is extended for any reason not caused by the acts or omissions of GeoStabilization (or as the proper designation may be for GeoStabilization), GeoStabilization subcontractor(s), or those for whom GeoStabilization, etc. is legally liable, GeoStabilization reserves and waives no rights to receive compensation to recover all costs including, but not limited to, price escalations and other damages.
- e. This agreement/Proposal is subject to and governed by Colorado law under all circumstances and venue for any dispute shall be Denver County, Colorado notwithstanding any conflict of law or choice of law statutes or regulations of any kind to the contrary.
- f. The partial or complete invalidity of any provision of this Proposal shall not affect the validity or continuing force and effect of any other provision. The failure of either party hereto to insist, in any one or more instances, upon the performance of any of the terms, covenants and conditions of this contract/Proposal, or to exercise any right herein, shall not be construed as a waiver or relinquishment of such term, covenant, condition or right as respects further performance.
- g. Each party has had the opportunity to review and negotiate this Proposal and no party shall be construed to be the drafter of this Proposal for any purpose including, but not limited to, interpretation of this document.
- h. Any work done pursuant to change order or otherwise is subject to the terms and conditions contained herein.
- i. Should Owner provide GeoStabilization with verbal/written direction to begin to mobilize, the terms and conditions of this Proposal shall be deemed accepted and apply in full and without limitation.
- j. GeoStabilization's defense and indemnity obligations, if any, are limited to claims for damages to property or personal injury caused by the negligent acts or omissions of GeoStabilization or for those whom GeoStabilization is legally responsible. Owner agrees to defend and indemnify GeoStabilization for claims or damages alleged to have been caused by Owner's acts or omissions.
- k. GeoStabilization retains all ownership rights in its proprietary and/or patented information and no such rights are transferred in any way.
- l. **Increased Costs.** If, due to either (a) the introduction of or any change in or in the interpretation of any (i) law or regulation, or (ii) any tariff, tax, duty, toll, excise, levy or charge to be paid on a particular class of imports and/or exports, and/or (b) the compliance with any guideline or requirement from any governmental authority that is introduced or the interpretation of which is changed, in each such case after the date hereof, there is any increase in the cost to GeoStabilization of providing the materials, goods and/or services under this Agreement, then Owner shall from time to time, upon demand by GeoStabilization, immediately pay to GeoStabilization additional amounts sufficient to compensate GeoStabilization for such increased cost. GeoStabilization shall submit to Owner a certificate as to the amount of such increased cost and detailing the calculation of such cost, which shall be conclusive and binding for all purposes, absent manifest error.
- m. GeoStabilization's landslide, slope stabilization, and other geohazard mitigation designs substantially conform to the FHWA design guidance for 'Factor of Safety' calculations.
- n. Should Owner terminate this agreement **without cause** within 14 days of the start date as agreed to as defined in this Proposal, a penalty of 10% of the Total Price defined in this Proposal or actual expenses incurred by GSI or its affiliates. Should Owner terminate this agreement without cause within 7 days of the start date as agreed to as defined in this Proposal, the penalty shall increase to 15% of the Total Price defined in this Proposal actual expenses incurred by GSI or its affiliates.

THIS COMMUNICATION CONTAINS GEOSTABILIZATION CONFIDENTIAL/PROPRIETARY BUSINESS INFORMATION NOT SUBJECT TO FREEDOM OF INFORMATION ACT (FOIA)



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

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: September 23, 2024

RE: Notice of 2025 Rate Increase

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

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (2.5%) per hour.

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