

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT (“DHP”)
COLORADO INTERNATIONAL CENTER
METROPOLITAN DISTRICT (“CIC”) NOS. 13 & 14**

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: (303) 987-0835
Fax: (303) 987-2032

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Andrew Klein	President	2020/May 2020
Kevin Smith	Treasurer	2020/May 2020
Otis Moore, III	Assistant Secretary	2022/May 2022
Theodore Laudick	Assistant Secretary	2022/May 2022
<i>VACANT</i>		2022/May 2020

DATE: October 8, 2018
TIME: 10:00 A.M.
PLACE: Westside Investment Partners, Inc.
4100 East Mississippi Avenue, Suite 500
Glendale, CO 80246

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Approve Agenda and confirm location of meeting.

C. Acknowledge resignation of Ann E. Finn as Secretary to the Board of Directors and consider appointment of Ashley B. Frisbie as Secretary to the Board.

D. Consider approval of Minutes from the May 7, 2018 Special Meeting (**CIC No. 14**), the May 14, 2018 Regular Meeting (**CIC Nos. 13 & 14**) and the August 31, 2018 Special Meeting (**DHP**) (enclosures).

E. Consider appointment of Officers:

President _____
Treasurer _____
Secretary _____
Assistant Secretary _____
Assistant Secretary _____

F. Discuss remaining Board vacancy.

G. Consider regular meeting dates for 2019. Review and consider approval of Resolution No. 2018-10-01; Resolution Establishing 2019 Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices (enclosure).

H. Discuss §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification (posted to the SDA Website in 2018).

I. Discuss insurance renewal, insurance schedules, and renewal of Special District Association membership.

II. PUBLIC COMMENTS

A.

III. FINANCIAL MATTERS

A. Review and accept Cash Position Schedule, dated June 30, 2018, updated as of September 28, 2018, and ratify approval of the payment of claims ending October 1, 2018 (**DHP, CIC No. 14**) (enclosure).

Expenses	
General	\$ 31,325.27
Capital Projects	\$ 2,417.06
Project Requisition	\$ 85,137.52
Total Claims	\$ 118,879.85

B. Review and accept Unaudited Financial Statements, dated _____, 2018 (**DHP, CIC No. 14**) (to be distributed).

C. Ratify approval of 2017 Audit (**CIC No. 14**) (enclosure).

- D. Consider engagement of Schilling & Company, Inc. for preparation of 2018 Audit for an amount not-to-exceed \$ _____ (**DHP, CIC No. 14**) (to be distributed).

- E. Ratify appointment of District Accountant to prepare the 2019 Budget.

- F. Conduct Public Hearing to consider Amendment to 2018 Budget and consider adoption of Resolution to Amend the 2018 Budget and Appropriate Expenditures.

- G. Conduct Public Hearing on the proposed 2019 Budget and consider adoption of Resolution to Adopt the 2019 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ (enclosures – draft 2019 Budgets, Preliminary Assessed Valuations, Resolutions).

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

IV. LEGAL MATTERS

- A. Consider approval of Resolution Regarding Acceptance of District Eligible Costs of Requisition Nos. _____ (**CIC No. 14**).

- B. Consider approval of Service Agreement between **DHP** and Silverbluff Companies, Inc. for Construction Management Services (to be distributed).

V. CONSTRUCTION MATTERS

- A. Discuss status of construction projects.

- B. Discuss status of funding for Conoco Phillips Gas Line Relocation. Authorize any necessary actions required in connection therewith (**DHP**).

- C. Discuss status of bid process for High Point at DIA Filing Two/High Point Boulevard Infrastructure Project (**DHP**). Consider award of Contract.
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- D. Discuss and consider approval of Service Agreement for Landscape Maintenance between **DHP** and All Phase Landscape Construction, Inc. d/b/a All Phase Landscape (to be distributed).
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VI. OTHER BUSINESS

- A. Conduct Annual Meeting pursuant to the Districts' Service Plan (Notice was published on August 16, 2018) (enclosure).
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VII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2018.**

Informational Enclosure:

- SDMS, Inc. – 2019 Rate Increase Memorandum

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14 HELD MAY 7, 2018

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 14 (referred to hereafter as the "District") was convened on Monday, the 7th day of May, 2018, at 9:00 A.M., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado.

ATTENDANCE

Directors In Attendance Were:

Kevin Smith
Otis Moore, III
Theodore Laudick

Following discussion, upon motion duly made by Director Moore, seconded by Director Laudick and, upon vote, unanimously carried, the absence of Director Klein was excused.

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Finn requested that the Directors review the Agenda for the meeting and advised the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

RECORD OF PROCEEDINGS

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

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

Following discussion, upon motion duly made by Director Moore, seconded by Director Laudick and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location, which is within 20 miles of the District. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxing electors within its boundaries.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

There were no financial matters.

LEGAL MATTERS

First Amendment to Cost Sharing and Reimbursement ("Agreement") by and between two or more of the following parties: Aurora High Point at DIA Metropolitan District ("AHP"), Colorado International Center Metropolitan District No. 3 ("CIC No. 3"), Colorado International Center Metropolitan District No. 4 ("CIC No. 4"), Denver High Point at DIA Metropolitan District ("DHP"), Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14: Attorney Becher presented the Board with the First Amendment to Cost Sharing and Reimbursement Agreement and noted that the parties to the agreement are AHP, DHP, and CIC No. 4, and that it is not necessary for the other listed districts to join as parties.

Following discussion, the Board acknowledged the First Amendment to Cost Share and Reimbursement Agreement by and between AHP, DHP, and CIC No. 4.

RECORD OF PROCEEDINGS

Requisition from the proceeds of the District's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018, in accordance with the Cost Sharing and Reimbursement Agreement, as amended: The Board discussed authorizing a requisition from the proceeds of the District's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018, in accordance with the Cost Sharing and Reimbursement Agreement, as amended.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board authorized a requisition from the proceeds of the District's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018, in accordance with the Cost Sharing and Reimbursement Agreement, as amended, in the amount of \$12,378,570.81. It was noted that the requisition would be reflected as a reimbursement to DHP, which will in turn reimburse ACM High Point VI LLC ("ACM") under AHP's reimbursement agreement(s) with ACM.

OTHER BUSINESS There was no other business.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

THESE MINUTES ARE APPROVED AS THE OFFICIAL MAY 7, 2018 MINUTES OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Andrew Klein

Kevin Smith

Otis Moore, III

Theodore Laudick

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 HELD MAY 14, 2018

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 13 (referred to hereafter as the "District") was convened on Monday, the 14th day of May, 2018, at 10:00 A.M., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado.

ATTENDANCE

Directors In Attendance Were:

Kevin Smith
Otis Moore, III
Theodore Laudick

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the absence of Director Klein was excused.

Also In Attendance Were:

Ashley B. Frisbie; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Debra Sedgeley; CliftonLarsonAllen, LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Frisbie requested that the Directors review the Agenda for the meeting and advised the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Frisbie distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

RECORD OF PROCEEDINGS

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

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

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location, which is within 20 miles of the District. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Administer Oaths of Director: Ms. Frisbie administered the Oaths of Director for Directors Smith, Moore, and Laudick.

Minutes: The Board reviewed the Minutes of the February 27, 2018 Special Meeting, the March 19, 2018 Special Meeting, and the April 10, 2018 Special Meeting.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Minutes of the February 27, 2018 Special Meeting, the March 19, 2018 Special Meeting, and the April 10, 2018 Special Meeting.

Board Vacancy: The Board entered into discussion regarding the vacancy on the Board of Directors. It was noted that there were no interested eligible candidates at this time.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

There were no financial matters.

LEGAL MATTERS

There were no legal matters.

RECORD OF PROCEEDINGS

**CONSTRUCTION
MATTERS**

Update on Construction Projects: Director Laudick updated the Board on the current construction projects.

OTHER BUSINESS

July 9, 2018 meeting: Following discussion, the Board determined to keep the July 9, 2018 meeting as scheduled.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

THESE MINUTES ARE APPROVED AS THE OFFICIAL MAY 14, 2018
MINUTES OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN
DISTRICT NO. 13 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Andrew Klein

Kevin Smith

Otis Moore, III

Theodore Laudick

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14 HELD MAY 14, 2018

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 14 (referred to hereafter as the "District") was convened on Monday, the 14th day of May, 2018, at 10:00 A.M., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado.

ATTENDANCE

Directors In Attendance Were:

Kevin Smith
Otis Moore, III
Theodore Laudick

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the absence of Director Klein was excused.

Also In Attendance Were:

Ashley B. Frisbie; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Debra Sedgeley; CliftonLarsonAllen, LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Frisbie requested that the Directors review the Agenda for the meeting and advised the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Frisbie distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

RECORD OF PROCEEDINGS

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

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

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location, which is within 20 miles of the District. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpayer electors within its boundaries.

Administer Oaths of Director: Ms. Frisbie administered the Oaths of Director for Directors Smith, Moore, and Laudick.

Minutes: The Board reviewed the Minutes of the February 27, 2018 Special Meeting, the March 19, 2018 Special Meeting, and the April 10, 2018 Special Meeting.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Minutes of the February 27, 2018 Special Meeting, the March 19, 2018 Special Meeting, and the April 10, 2018 Special Meeting.

Board Vacancy: The Board entered into discussion regarding the vacancy on the Board of Directors. It was noted that there were no interested eligible candidates at this time.

**PUBLIC
COMMENT**

There was no public comment.

**FINANCIAL
MATTERS**

Unaudited Financial Statements: It was noted that the Unaudited Financial Statements were not available at this time.

2017 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Further Amend the 2017 Budget and discuss related issues.

RECORD OF PROCEEDINGS

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Further Amend the 2017 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-05-01; Resolution to Further Amend the 2017 Budget. A copy of the Resolution is attached hereto and incorporated herein by this reference.

Status of 2017 Audit: Ms. Sedgeley reported that the draft 2017 Audit will be available by the end of June.

LEGAL MATTERS

Technical clarifications to Indenture of Trust between the District and UMB Bank, n.a., Denver, Colorado, which authorized the issuance of the Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018: The Board discussed authorizing technical clarifications to the Indenture of Trust, dated April 12, 2018, between the District and UMB Bank, n.a., Denver, Colorado, which authorized the issuance of the District's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018.

Following discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board authorized technical clarifications to the Indenture of Trust, dated April 12, 2018, between the District and UMB Bank, n.a., Denver, Colorado, which authorized the issuance of the District's Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018.

CONSTRUCTION MATTERS

Update on Construction Projects: Director Laudick updated the Board on the current construction projects.

OTHER BUSINESS

July 9, 2018 meeting: Following discussion, the Board determined to keep the July 9, 2018 meeting as scheduled.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

THESE MINUTES ARE APPROVED AS THE OFFICIAL MAY 14, 2018
MINUTES OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN
DISTRICT NO. 14 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Andrew Klein

Kevin Smith

Otis Moore, III

Theodore Laudick

RESOLUTION TO FURTHER AMEND 2017 BUDGET
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 14 adopted a budget and appropriated funds for the fiscal year 2017 as follows:

General Fund	\$ 119,000
Debt Service Fund	\$ 610,000
Capital Projects Fund	\$ 4,530,000

WHEREAS, the necessity has arisen for additional expenditures in the Capital Projects Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2017; 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 Capital Projects Fund from the Capital Projects Fund beginning fund balance.

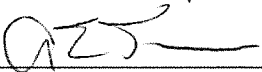
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Colorado International Center Metropolitan District No. 14 shall and hereby does amend the adopted Budget for the fiscal year 2017 and adopts a supplemental budget and appropriation for the Capital Projects Fund for the fiscal year 2017, as follows:

Capital Projects Fund	\$ 4,537,500
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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.

ADOPTED the 14th day of May, 2018.

COLORADO INTERNATIONAL CENTER
METROPOLITAN DISTRICT NO. 14

By: 
Secretary

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
CAPITAL PROJECTS FUND - REGIONAL
2017 AMENDED BUDGET**

	BUDGET 2017	AMENDED NO. 1 2017	AMENDED NO. 2 2018
BEGINNING FUND BALANCES	\$ 4,338,512	\$ 4,343,868	\$ 4,343,868
REVENUES			
1 Net investment income	11,000	21,800	21,800
2 Other income	1,000	-	7,500
3 Regional mill levy	164,424	164,424	164,424
Total revenues	176,424	186,224	193,724
Total funds available	4,514,936	4,530,092	4,537,592
EXPENDITURES			
Regional			
4 Contingency	-	2,284	2,284
5 Cost of issuance	-	-	7,500
6 County Treasurer's fees - Regional mill levy	1,640	1,640	1,640
7 CP Reg Fund - Transfer to DHP@DIA	4,350,524	4,363,033	4,363,033
Total expenditures	4,352,164	4,366,957	4,374,457
TRANSFERS OUT			
DEBT SERVICE FUND			
Total transfers out	162,772	163,043	163,043
Total expenditures and transfers out requiring appropriation	4,514,936	4,530,000	4,537,500
ENDING FUND BALANCES	\$ -	\$ 92	\$ 92

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT HELD AUGUST 31, 2018

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Denver High Point at DIA Metropolitan District (referred to hereafter as the "District") was convened on Friday, the 31st day of August, 2018, at 9:00 A.M., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein
Kevin Smith
Otis Moore, III
Theodore Laudick

Also In Attendance Were:

Ashley B. Frisbie; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Debra Sedgeley; CliftonLarsonAllen, LLP

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Frisbie requested that the Directors review the Agenda for the meeting and advised the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Frisbie distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

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

RECORD OF PROCEEDINGS

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

Following discussion, upon motion duly made by Director Moore, seconded by Director Laudick and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location, which is within 20 miles of the District. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Minutes: The Board reviewed the Minutes of the May 7, 2018 Special Meeting and the May 14, 2018 Regular Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Minutes of the May 7, 2018 Special Meeting and the May 14, 2018 Regular Meeting

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

2017 Audit: Ms. Sedgeley reviewed the 2017 Audit with the Board.

Following review and discussion, upon motion duly made by Director Klein, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the 2017 Audit, subject to final review by counsel, and authorized execution of the Representations Letter.

Unaudited Financial Statements: Ms. Sedgeley reviewed with the Board the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending June 30, 2018.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the unaudited financial statements for the period ending June 30, 2018 were accepted.

Claims: The Board considered ratifying the approval of the payment of claims for the period of May 30, 2018 through August 15, 2018.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board ratified approval of the payment of claims in the amount of \$492,305.25.

LEGAL MATTERS There were no legal matters at this time.

CONSTRUCTION MATTERS

Contract for West Fork Channel Design between the District and Urban Drainage and Flood Control District: The Board discussed the contract for the West Fork Channel Design between the District and Urban Drainage and Flood Control District.

Following discussion, upon motion duly made by Director Smith, seconded by Director Klein and, upon vote, unanimously carried, the Board approved the contract for the West Fork Channel Design between the District and Urban Drainage and Flood Control District, subject to counsel review.

Proposal for West Fork Channel Landscape between the District and PCS Group, Inc. for Design of Landscaping: The Board discussed the proposal for the design of West Fork Channel Landscaping between the District and PCS Group, Inc.

Following discussion, upon motion duly made by Director Klein, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the proposal for the design of West Fork Channel Landscaping, subject to counsel review.

Funding for Conoco Phillips Gas Line Relocation: The Board discussed funding needed for the Conoco Phillips gas line relocation. Director Laudick noted that Manhard Consulting Ltd. is in the process of providing an opinion on District eligible costs.

Contract for Landscaping Maintenance between the District and All Phase Landscape Construction, Inc., d/b/a All Phase Landscape: The Board discussed a contract for Landscape Maintenance between the District and All Phase Landscape Construction, Inc. d/b/a All Phase Landscape.

Following discussion, the Board authorized staff to prepare a Service Agreement for Landscape Maintenance between the District and All Phase Landscape Construction, Inc. d/b/a All Phase Landscape.

RECORD OF PROCEEDINGS

Status of Bid Process for Denver High Point Boulevard: Director Laudick reported that the bid process for Denver High Point Boulevard is in process and that the Invitation to Bid will publish next week, with bids to be returned by October 2, 2018 and the bid award to take place on October 8, 2018.

Compliance Requirements Relative to City and County of Denver Minorities and Women Business Enterprise Goals: Director Laudick reported that he met with the City and County of Denver to discuss compliance requirements relative to the Minorities and Women Business Enterprise Goals. No action was taken by the Board.

OTHER BUSINESS There were no other business matters at this time.

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

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 31, 2018
MINUTES OF THE DENVER HIGH POINT AT DIA METROPOLITAN
DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

Andrew Klein

Kevin Smith

Otis Moore, III

Theodore Laudick

RESOLUTION NO. 2018-10-01

JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF
DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT AND COLORADO
INTERNATIONAL CENTER METROPOLITAN DISTRICT NOS. 13 & 14
ESTABLISHING REGULAR MEETING DATES, TIME AND LOCATION, AND
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.

D. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

E. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Boards of Directors of the Denver High Point at DIA Metropolitan District and the Colorado International Center Metropolitan District Nos. 13 & 14 of the City and County of Denver, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Boards of Directors (each the "**District Board**") have determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the Directors and consultants of the District in that they live and/or work outside the twenty (20) mile radius requirement.

3. That regular meetings of the District Board of the Denver High Point at DIA Metropolitan District and Colorado International Center Metropolitan District Nos. 13 & 14 for the year 2019 shall be held on _____ in 2019 at

10:00 a.m., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each Director.

5. That, until circumstances change and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s), location(s) and any such objections shall be considered by the District Board in setting future meetings.

7. Notice of Meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

- (a) Denver High Point at DIA Metropolitan District: The northeast corner of 70th Avenue and Argonne Street.
- (b) Colorado International Center Metropolitan District No. 13: The northwest corner of East 64th Avenue and North Dunkirk Street.
- (c) Colorado International Center Metropolitan District No. 14: The northeast corner of East 64th Avenue and Tower Road.

8. Notices of regular and special meetings required to be posted at three (3) public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall be made pursuant to Section 32-1-903, C.R.S., at the following locations:

See attached **Exhibit A**.

9. Ted Laudick, or his/her designee, is hereby appointed to post the above-referenced notices.

[Remainder of page intentionally left blank.]

RESOLUTION APPROVED AND ADOPTED on October 8, 2018.

**DENVER HIGH POINT AT DIA
METROPOLITAN DISTRICT AND
COLORADO INTERNATIONAL CENTER
METROPOLITAN DISTRICT NOS. 13 &
14**

By: _____
President

Attest:

Secretary

EXHIBIT A
Posting Map

DENVER HIGH POINT at DIA METROPOLITAN DISTRICT
Schedule of Cash Position
June 30, 2018
Updated as of September 28, 2018

	General Fund	Capital Projects Fund	Regional Capital Projects Fund	Total
<u>Wells Fargo Bank - Checking Account</u>				
Balance as of 6/30/18	\$ 6,455.01	\$ -	\$ 76,587.10	\$ 83,042.11
Due to/from between GF and CPF (per 2017 audit)	1,216.00	(1,216.00)	-	-
Due to GF for April Developer Advance request error	72,000.00	(72,000.00)	-	-
Reserved for Wells Fargo minimum balance requirements	(3,000.00)	-	-	(3,000.00)
Tabor reserve requirements	(3,500.00)	-	-	(3,500.00)
Subsequent activities:				
07/10/18 Property taxes	-	-	29,958.43	29,958.43
07/23/18 Bank fees	(15.00)	-	-	(15.00)
07/23/18 Vouchers payable - 2135-2148	(15,798.88)	(84,933.04)	-	(100,731.92)
07/25/18 Requisition No. 7	-	83,712.04	-	83,712.04
07/30/18 Bank fees	(15.00)	-	-	(15.00)
07/30/18 Transfer from CIC 14	87,757.78	-	-	87,757.78
07/30/18 Developer advance	-	1,221.00	-	1,221.00
08/02/18 Vouchers payable - 2149-2150	-	(15,400.00)	-	(15,400.00)
08/10/18 SO taxes	-	-	432.24	432.24
08/15/18 Vouchers payable - 2151-2161	(15,133.61)	(43,304.50)	-	(58,438.11)
08/17/18 Requisition No. 8	-	42,734.50	-	42,734.50
08/17/18 Bank fees	(15.00)	-	-	(15.00)
08/20/18 Requisition No. 9	-	72,000.00	-	72,000.00
08/20/18 Bank fees	(15.00)	-	-	(15.00)
08/22/18 Developer advance	-	1,786.00	-	1,786.00
08/22/18 Bank fees	(15.00)	-	-	(15.00)
08/27/18 Transfer from CIC # 14	864.47	-	-	864.47
08/27/18 Bank fees	(15.00)	-	-	(15.00)
09/10/18 SO taxes	-	-	349.80	349.80
09/21/18 Requisition No. 10	-	100,537.52	-	100,537.52
09/21/18 Bank fees	(15.00)	-	-	(15.00)
09/25/18 Vouchers payable - 2162-2175	(31,325.27)	(87,554.58)	-	(118,879.85)
09/25/18 Developer advance	-	2,417.06	-	2,417.06
09/28/18 Transfer from CIC # 14	711.60	-	-	711.60
<i>Anticipated Balance</i>	<u>\$ 100,142.10</u>	<u>\$ 0.00</u>	<u>\$ 107,327.57</u>	<u>\$ 207,469.67</u>

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT #14

Schedule of Cash Position

June 30, 2018

Updated as of September 28, 2018

	General Fund	Debt Service Fund	Capital Projects Regional Fund	Total
<u>1st Bank - Checking</u>				
Balance as of 6/30/18	\$ 11.00	\$ -	\$ -	\$ 11.00
Subsequent activities:				
07/10/18 Property/SO taxes - CIC 14	87,757.78	440,023.81	130,401.70	658,183.29
07/30/18 Transfer to DHP	(87,757.78)	-	-	(87,757.78)
07/30/18 Transfer to UMB	-	(440,023.81)	(130,401.70)	(570,425.51)
08/10/18 SO taxes - CIC 14	864.47	5,619.06	-	6,483.53
08/15/18 Refund of service charge	12.00	-	-	12.00
08/27/18 Transfer to DHP	(864.47)	-	-	(864.47)
08/27/18 Transfer to UMB	-	(5,619.06)	-	(5,619.06)
09/10/18 SO taxes - CIC 14	699.60	4,547.40	-	5,247.00
09/28/18 Transfer to DHP	(711.60)	-	-	(711.60)
09/28/18 Transfer to UMB	-	(4,547.40)	-	(4,547.40)
Anticipated Balance	11.00	-	-	11.00
<u>U.S. Bank - Pledged Revenue Fund</u>				
Balance as of 6/30/18	-	201.65	-	201.65
Subsequent activities:				
07/13/18 Interest income	-	0.11	-	0.11
07/18/18 Transfer from US Bank Surplus Fund	-	0.03	-	0.03
07/18/18 Transfer to UMB	-	(201.79)	-	(201.79)
Anticipated Balance	-	-	-	-
<u>UMB - 2018 Bond Fund</u>				
Balance as of 6/30/18	-	12,912,242.39	-	12,912,242.39
Subsequent activities:				
07/18/18 Additional funds recv'd from 2015 lender	-	201.79	-	201.79
07/23/18 Transfer from UMB COI Fund	-	77,344.50	-	77,344.50
07/24/18 Transfer from UMB COI Fund	-	4.69	-	4.69
07/30/18 Transfer from CIC 14 1st Bank	-	570,425.51	-	570,425.51
07/31/18 Interest income	-	22,755.32	-	22,755.32
08/02/18 Transfer to Surplus Fund	-	(570,425.51)	-	(570,425.51)
08/27/18 Transfer from CIC 14 1st Bank	-	5,619.06	-	5,619.06
08/31/18 Interest income	-	22,466.19	-	22,466.19
Anticipated Balance	-	13,040,633.94	-	13,040,633.94
<u>UMB - 2018 Surplus Fund</u>				
Balance as of 6/30/18	-	8,749,208.14	-	8,749,208.14
Subsequent activities:				
07/31/18 Interest income	-	15,394.04	-	15,394.04
08/02/18 Transfer from Bond Fund	-	570,425.51	-	570,425.51
08/31/18 Interest income	-	16,091.58	-	16,091.58
Anticipated Balance	-	9,351,119.27	-	9,351,119.27
<u>UMB - 2018 Project Fund</u>				
Balance as of 6/30/18	-	26,172,110.58	-	26,172,110.58
Subsequent activities:				
07/25/18 Requisition No. 7	-	(83,712.04)	-	(83,712.04)
07/31/18 Interest income	-	46,003.29	-	46,003.29
08/17/18 Requisition No. 8	-	(42,734.50)	-	(42,734.50)
08/20/18 Requisition No. 9	-	(72,000.00)	-	(72,000.00)
08/31/18 Interest income	-	44,876.64	-	44,876.64
Anticipated Balance	-	26,064,543.97	-	26,064,543.97
<u>UMB - 2018 Cost of Issuance</u>				
Balance as of 6/30/18	-	182,764.64	-	182,764.64
Subsequent activities:				
07/09/18 Zoom Aerial Photography	-	(636.00)	-	(636.00)
07/11/18 Otton Johnson (COI)	-	(5,157.00)	-	(5,157.00)
07/12/18 ACM High Point VI LLC	-	(99,789.01)	-	(99,789.01)
07/23/18 Transfer to UMB Bond Fund	-	(77,344.50)	-	(77,344.50)
07/24/18 Transfer to UMB Bond Fund	-	(4.69)	-	(4.69)
07/31/18 Interest income	-	166.56	-	166.56
Anticipated Balance	-	-	-	-
<u>CSAFE - Project Fund</u>				
Balance as of 6/30/18	-	-	2,406.66	2,406.66
Subsequent activities:				
07/31/18 Interest income	-	-	4.34	4.34
08/31/18 Interest income	-	-	4.34	4.34
Anticipated Balance	-	-	2,415.34	2,415.34
Anticipated Balances	\$ 11.00	\$ 48,456,297.18	\$ 2,415.34	\$ 48,458,723.52

Yield Information (8/31/18)

CSAFE - 2.10%

COLOTRUST PLUS - 2.14%

DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
Property Taxes Reconciliation
2018

	Current Year						Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
							Monthly	Y-T-D		Monthly	Y-T-D
January	\$ -	\$ -	\$ 430.76	\$ -	\$ -	\$ 430.76	0.00%	0.00%	\$ 126.99	0.00%	0.00%
February	10.95	-	400.06	-	(0.11)	410.90	0.01%	0.01%	4,348.39	22.22%	22.22%
March	24,840.70	-	438.08	-	(248.41)	25,030.37	29.43%	29.44%	6,094.90	31.37%	53.59%
April	-	-	407.27	-	-	407.27	0.00%	29.44%	4,839.38	24.85%	78.44%
May	6.90	-	444.21	-	(0.07)	451.04	0.01%	29.45%	4,220.83	21.54%	99.98%
June	29,795.15	-	411.65	50.08	(298.45)	29,958.43	35.30%	64.75%	140.95	0.00%	100.00%
July	-	-	432.24	-	-	432.24	0.00%	64.75%	178.55	0.00%	100.00%
August	-	-	349.80	-	-	349.80	0.00%	64.75%	167.28	0.00%	100.00%
September	-	-	-	-	-	-	0.00%	64.75%	162.68	0.00%	100.00%
October	-	-	-	-	-	-	0.00%	64.75%	153.75	0.00%	100.00%
November	-	-	-	-	-	-	0.00%	64.75%	119.36	0.00%	100.00%
December	-	-	-	-	-	-	0.00%	64.75%	20,698.34	100.00%	100.00%
Total	\$ 54,653.70	\$ -	\$ 3,314.07	\$ 50.08	\$ (547.04)	\$ 57,470.81	64.75%	64.75%	\$ 20,698.34	100.00%	100.00%

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied	Mills Levied	Assessed Value 2017	Assessed Value 2018
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Property Tax

Regional Mill Levy	\$ 84,411	100.00%	\$ 54,653.70	64.75%	15.000	
Total	\$ 84,411	100.00%	\$ 54,653.70		15.000	1,278,300

Specific Ownership Tax

Regional Mill Levy	\$ 5,910	100.00%	\$ 3,314.07	56.08%		
Total	\$ 5,910	100.00%	\$ 3,314.07			

Treasurer's Fees

Regional Mill Levy	\$ 840	100.00%	\$ (547.04)	65.12%		
Total	\$ 840	100.00%	\$ (547.04)			

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
Property Taxes Schedule
2018

Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Current Year		Due To County	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received		
				Treasurer's Fees	\$			Monthly	Y-T-D		Received	Monthly	Y-T-D
January	\$ 261.00	\$ 6,401.43	\$ -	(2.61)	\$ -	6,719.82	0.02%	0.02%	\$ 28,548.99	3.83%	3.83%		
February	480,048.41	6,000.94	-	(4,800.48)	-	481,248.87	39.40%	39.42%	200,982.10	30.30%	34.13%		
March	201,832.90	6,571.21	-	(2,018.33)	-	206,385.78	16.57%	55.99%	70,747.68	10.25%	44.38%		
April	3,903.00	6,109.06	-	(94.86)	-	15,500.20	0.78%	56.77%	44,176.59	6.25%	50.63%		
May	29,835.36	6,663.19	-	(298.35)	-	36,200.20	2.45%	59.21%	111,606.59	16.57%	67.19%		
June	658,349.58	6,174.77	244.88	(6,585.94)	-	658,183.29	54.03%	113.25%	191,715.91	28.82%	96.02%		
July	-	6,483.53	-	-	-	6,483.53	0.00%	113.25%	4,157.71	0.02%	96.03%		
August	-	5,247.00	-	-	-	5,247.00	0.00%	113.25%	31,301.30	3.95%	99.98%		
September	-	-	-	-	-	-	0.00%	113.25%	5,038.91	0.04%	100.02%		
October	-	-	-	-	-	-	0.00%	113.25%	4,636.39	0.00%	100.02%		
November	-	-	-	-	-	-	0.00%	113.25%	4,383.36	0.00%	100.02%		
December	-	-	-	-	-	-	0.00%	113.25%	3,401.65	0.00%	100.02%		
1,374,230.25	5,583.00	49,711.13	244.88	(13,800.57)	-	1,415,968.69	113.25%	113.25%	700,697.18	100.02%	100.02%		

Property Tax	Mill Levy	TAXES LEVIED	% OF LEVIED	PROPERTY TAXES COLLECTED	% COLLECTED TO AMOUNT LEVIED
GENERAL FUND	10.000	\$162,452.00	13.33%	\$183,975.10	113.25%
DEBT SERVICE	50.000	\$812,260.00	66.67%	\$919,875.50	113.25%
REGIONAL MILL LEVY	15.000	\$243,678.00	20.00%	\$275,962.65	113.25%
	75.000	\$1,218,390.00	100.00%	1,379,813.25	113.25%

Mill Levy	Assessed Value 2017	Assessed Value 2018
10.000	\$ 10,961,600	\$ 16,245,200
50.000		
15.000		

Specific Ownership Tax	GENERAL FUND	DEBT SERVICE
	\$11,372.00	\$6,628.15
	\$73,900.00	\$43,082.98
	\$85,272.00	\$49,711.13
	13.33%	58.28%
	86.67%	58.30%
	100.00%	58.30%

Treasurer's Fees	GENERAL FUND	DEBT SERVICE	REGIONAL MILL LEVY
	\$1,397.00	\$1,840.08	\$11,957.00
	\$8,120.00	\$9,200.38	\$2,440.00
	\$2,440.00	\$2,760.11	\$13,800.57
	13.33%	131.72%	115.42%
	66.67%	113.31%	113.12%
	20.00%	113.12%	115.42%

Denver High Point at DIA Metro District Cash Requirement Report - Detailed

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
ALL All Phase Landscape					
Reference:	MO90334	Date:	07/31/18	Discount exp date:	
GL AP account:	102500	Due date:	07/31/18	Payment term:	
107804	Landscape repairs and maintenance - All Phase Landscape	<u>109.00</u>			
	Totals	109.00	0.00	109.00	109.00
Reference:	MO90797	Date:	08/21/18	Discount exp date:	
GL AP account:	102500	Due date:	08/21/18	Payment term:	
107804	Landscape repairs and maintenance - All Phase Landscape	<u>223.00</u>			
	Totals	223.00	0.00	223.00	223.00
Reference:	MO90875	Date:	08/31/18	Discount exp date:	
GL AP account:	102500	Due date:	08/31/18	Payment term:	
107804	Landscape repairs and maintenance - All Phase Landscape	<u>272.25</u>			
	Totals	272.25	0.00	272.25	272.25
Reference:	MO91007	Date:	08/31/18	Discount exp date:	
GL AP account:	102500	Due date:	08/31/18	Payment term:	
107804	Landscape repairs and maintenance - All Phase Landscape	<u>563.50</u>			
	Totals	563.50	0.00	563.50	563.50
Reference:	MO91005	Date:	09/04/18	Discount exp date:	
GL AP account:	102500	Due date:	09/04/18	Payment term:	
107802	Landscape contract - All Phase Landscape	<u>1,670.00</u>			
	Totals	1,670.00	0.00	1,670.00	1,670.00
	Totals for All Phase Landscape	<u>2,837.75</u>	<u>0.00</u>	<u>2,837.75</u>	<u>2,837.75</u>
CLA CliftonLarsonAllen LLP					
Reference:	1888270	Date:	07/31/18	Discount exp date:	
GL AP account:	102500	Due date:	07/31/18	Payment term:	
107000	Accounting - CliftonLarsonAllen LLP	<u>4,930.57</u>			
	Totals	4,930.57	0.00	4,930.57	4,930.57
Reference:	1905120	Date:	08/31/18	Discount exp date:	
GL AP account:	102500	Due date:	08/31/18	Payment term:	
107000	Accounting - CliftonLarsonAllen LLP	<u>12,480.84</u>			
	Totals	12,480.84	0.00	12,480.84	12,480.84
	Totals for CliftonLarsonAllen LLP	<u>17,411.41</u>	<u>0.00</u>	<u>17,411.41</u>	<u>17,411.41</u>
COPOOL Co Special Dist Prop & Liab Pool					
Reference:	31C60817-1539	Date:	07/16/18	Discount exp date:	
GL AP account:	102500	Due date:	07/16/18	Payment term:	
107360	Insurance and bonds - Co Special Dist Prop & Liab Pool	<u>72.66</u>			
	Totals	72.66	0.00	72.66	72.66
	Totals for Co Special Dist Prop & Liab Pool	<u>72.66</u>	<u>0.00</u>	<u>72.66</u>	<u>72.66</u>
DENVERWATER Denver Water					
Reference:	4855974777	Date:	08/16/18	Discount exp date:	

Denver High Point at DIA Metro District Cash Requirement Report - Detailed

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
GL AP account: 107702	102500 Utilities - irrigation - Denver Water	Due date: 08/31/18 <u>7,089.25</u>		Payment term:	
	Totals	7,089.25	0.00	7,089.25	7,089.25
	Totals for Denver Water	<u>7,089.25</u>	<u>0.00</u>	<u>7,089.25</u>	<u>7,089.25</u>
Design	Design Workshop, Inc.				
Reference: GL AP account: 307866	0059550 302500 Parks and landscaping - Design Workshop Inc.	Date: 06/30/18 Due date: 06/30/18 <u>5,318.50</u>		Discount exp date: Payment term:	
	Totals	5,318.50	0.00	5,318.50	5,318.50
Reference: GL AP account: 307866	0059139 302500 Parks and landscaping - Design Workshop Inc.	Date: 06/30/18 Due date: 06/30/18 <u>1,282.50</u>		Discount exp date: Payment term:	
	Totals	1,282.50	0.00	1,282.50	1,282.50
Reference: GL AP account: 307866	0059778 302500 Parks and landscaping - Design Workshop Inc.	Date: 07/31/18 Due date: 07/31/18 <u>7,883.30</u>		Discount exp date: Payment term:	
	Totals	7,883.30	0.00	7,883.30	7,883.30
	Totals for Design Workshop, Inc.	<u>14,484.30</u>	<u>0.00</u>	<u>14,484.30</u>	<u>14,484.30</u>
DODGEDATA	Dodge Data & Analytics				
Reference: GL AP account: 107480	A40014463 102500 Miscellaneous - Dodge Data & Analytics	Date: 08/16/18 Due date: 08/16/18 <u>67.32</u>		Discount exp date: Payment term:	
	Totals	67.32	0.00	67.32	67.32
Reference: GL AP account: 307480	40014732 302500 Miscellaneous - Dodge Data & Analytics	Date: 09/07/18 Due date: 09/07/18 <u>207.06</u>		Discount exp date: Payment term:	
	Totals	207.06	0.00	207.06	207.06
	Totals for Dodge Data & Analytics	<u>274.38</u>	<u>0.00</u>	<u>274.38</u>	<u>274.38</u>
HUDICK	Hudick Excavating Inc				
Reference: GL AP account: 307855 302501	PAY AP 12 302500 Streets - Hudick Excavating Inc Retainage payable - Hudick Excavating Inc	Date: 07/31/18 Due date: 07/31/18 <u>3,018.65</u> <u>(150.93)</u>		Discount exp date: Payment term:	
	Totals	2,867.72	0.00	2,867.72	2,867.72
Reference: GL AP account: 307864 302501 307859 307855	PAY AP 13 302500 Erosion control - Hudick Excavating Inc Retainage payable - Hudick Excavating Inc Water - Hudick Excavating Inc Streets - Hudick Excavating Inc	Date: 08/31/18 Due date: 08/31/18 <u>4,721.73</u> <u>(938.27)</u> <u>5,219.60</u> <u>8,824.09</u>		Discount exp date: Payment term:	
	Totals	17,827.15	0.00	17,827.15	17,827.15
	Totals for Hudick Excavating Inc	<u>20,694.87</u>	<u>0.00</u>	<u>20,694.87</u>	<u>20,694.87</u>

Denver High Point at DIA Metro District Cash Requirement Report - Detailed

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
MANHARD Manhard Consulting, LTD					
Reference:	38084	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307857	Engineering - Manhard Consulting, LTD	640.00			
	Totals	640.00	0.00	640.00	640.00
	Totals for Manhard Consulting, LTD	640.00	0.00	640.00	640.00
MARTIN Martin/Martin					
Reference:	17.1374-00013	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307855	Streets - Martin/Martin	3,480.00			
307856	Storm drainage - Martin/Martin	4,020.00			
307858	Sewer - Martin/Martin	2,880.00			
307859	Water - Martin/Martin	3,690.00			
	Totals	14,070.00	0.00	14,070.00	14,070.00
Reference:	17.1374-00014	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307855	Streets - Martin/Martin	3,642.50			
	Totals	3,642.50	0.00	3,642.50	3,642.50
Reference:	17.1374-00012	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307855	Streets - Martin/Martin Mileage	43.60			
	Totals	43.60	0.00	43.60	43.60
Reference:	17.1374-00011	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307859	Water - Martin/Martin	2,400.00			
307856	Storm drainage - Martin/Martin	1,850.00			
307855	Streets - Martin/Martin	6,111.25			
	Totals	10,361.25	0.00	10,361.25	10,361.25
	Totals for Martin/Martin	28,117.35	0.00	28,117.35	28,117.35
MCGEADYBECH McGeady Becher, PC					
Reference:	867B AUG18	Date:	08/31/18	Discount exp date:	
GL AP account:	102500	Due date:	08/31/18	Payment term:	
107460	Legal services - McGeady Becher, PC	1,104.87			
	Totals	1,104.87	0.00	1,104.87	1,104.87
Reference:	867B AUG18	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307460	Legal services - McGeady Becher, PC	2,210.00			
	Totals	2,210.00	0.00	2,210.00	2,210.00
	Totals for McGeady Becher, PC	3,314.87	0.00	3,314.87	3,314.87
PCSGROUP PCS Group Inc					
Reference:	9117	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307856	Storm drainage - PCS Group Inc	675.00			

Denver High Point at DIA Metro District Cash Requirement Report - Detailed

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Totals		675.00	0.00	675.00	675.00
Reference:	9060	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307855	Streets - PCS Group, Inc	<u>2,073.50</u>			
Totals		2,073.50	0.00	2,073.50	2,073.50
Reference:	9118	Date:	08/31/18	Discount exp date:	
GL AP account:	302500	Due date:	08/31/18	Payment term:	
307866	Parks and landscaping - PCS Group Inc	<u>1,452.50</u>			
Totals		1,452.50	0.00	1,452.50	1,452.50
Totals for PCS Group Inc		<u>4,201.00</u>	<u>0.00</u>	<u>4,201.00</u>	<u>4,201.00</u>
SDMS	Special District Mgmt. Services, Inc				
Reference:	DENVERHP 8-31-18	Date:	08/31/18	Discount exp date:	
GL AP account:	102500	Due date:	08/31/18	Payment term:	
107440	District management - Special District Mgmt. Services, Inc	<u>2,677.95</u>			
Totals		2,677.95	0.00	2,677.95	2,677.95
Totals for Special District Mgmt. Services, Inc		<u>2,677.95</u>	<u>0.00</u>	<u>2,677.95</u>	<u>2,677.95</u>
SILVER	Silverbluff Companies, Inc.				
Reference:	171516	Date:	09/10/18	Discount exp date:	
GL AP account:	302500	Due date:	09/10/18	Payment term:	
307862	Construction management - Construction Management Filing 1 Infrsture 2	<u>1,500.00</u>			
Totals		1,500.00	0.00	1,500.00	1,500.00
Reference:	170817	Date:	09/10/18	Discount exp date:	
GL AP account:	302500	Due date:	09/10/18	Payment term:	
307856	Storm drainage - Construction Management West Fprl Cjamme;/HP Blvd to 71st	<u>6,000.00</u>			
Totals		6,000.00	0.00	6,000.00	6,000.00
Reference:	171308	Date:	09/10/18	Discount exp date:	
GL AP account:	302500	Due date:	09/10/18	Payment term:	
307865	Dry utilities - Construction Management Phillips Gas Line	<u>1,000.00</u>			
Totals		1,000.00	0.00	1,000.00	1,000.00
Reference:	170421	Date:	09/10/18	Discount exp date:	
GL AP account:	302500	Due date:	09/10/18	Payment term:	
307862	Construction management - Construction Management Filing 1 Infrastructure	<u>500.00</u>			
Totals		500.00	0.00	500.00	500.00
Reference:	170717	Date:	09/10/18	Discount exp date:	
GL AP account:	302500	Due date:	09/10/18	Payment term:	
307855	Streets - Construction Management HP Blvd/Argonne to Dunkirk	<u>8,000.00</u>			
Totals		8,000.00	0.00	8,000.00	8,000.00
Totals for Silverbluff Companies, Inc.		<u>17,000.00</u>	<u>0.00</u>	<u>17,000.00</u>	<u>17,000.00</u>
Xcel	Xcel Energy				

Denver High Point at DIA Metro District Cash Requirement Report - Detailed

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
Reference:	53-9900809-4	Date:	08/31/18	Discount exp date:	
GL AP account:	102500	Due date:	08/31/18	Payment term:	
107703	Utilities - electrical - Xcel Energy	41.49			
	Totals	41.49	0.00	41.49	41.49
Reference:	53-9648460-7	Date:	08/31/18	Discount exp date:	
GL AP account:	102500	Due date:	08/31/18	Payment term:	
107703	Utilities - electrical - Xcel Energy	11.46			
	Totals	11.46	0.00	11.46	11.46
Reference:	53-0019432-1	Date:	08/31/18	Discount exp date:	
GL AP account:	102500	Due date:	08/31/18	Payment term:	
107703	Utilities - electrical - Xcel Energy	11.11			
	Totals	11.11	0.00	11.11	11.11
	Totals for Xcel Energy	<u>64.06</u>	<u>0.00</u>	<u>64.06</u>	<u>64.06</u>
	Company Totals	<u>118,879.85</u>	<u>0.00</u>	<u>118,879.85</u>	<u>118,879.85</u>

General Fund expenses \$31,325.27
 Capital Projects expenses \$2,417.06
 Project Requisition expenses \$85,137.52

**Denver High Point at DIA Metro District
Check List**

All Bank Accounts
August 16, 2018 - October 1, 2018

Check Number	Check Date	Payee	Amount
Vendor Checks			
2162	09/24/18	All Phase Landscape	2,837.75
2163	09/24/18	CliftonLarsonAllen LLP	17,411.41
2164	09/24/18	Co Special Dist Prop & Liab Pool	72.66
2165	09/24/18	Denver Water	7,089.25
2166	09/24/18	Design Workshop, Inc.	14,484.30
2167	09/24/18	Dodge Data & Analytics	274.38
2168	09/24/18	Hudick Excavating Inc	20,694.87
2169	09/24/18	Manhard Consulting, LTD	640.00
2170	09/24/18	Martin/Martin	28,117.35
2171	09/24/18	McGeady Becher, PC	3,314.87
2172	09/24/18	PCS Group Inc	4,201.00
2173	09/24/18	Silverbluff Companies, Inc.	17,000.00
2174	09/24/18	Special District Mgmt. Services, Inc	2,677.95
2175	09/24/18	Xcel Energy	64.06
Vendor Check Total			<u>118,879.85</u>
Check List Total			<u><u>118,879.85</u></u>

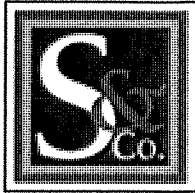
Check count = 14

**COLORADO INTERNATIONAL CENTER
METROPOLITAN DISTRICT NO. 14
City and County of Denver, Colorado**

**FINANCIAL STATEMENTS
December 31, 2017**

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SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Independent Auditor's Report

Board of Directors
Colorado International Center
Metropolitan District No. 14
City and County of Denver, Colorado

We have audited the accompanying financial statements of the governmental activities and each major fund of Colorado International Center Metropolitan District No. 14 (District) as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Colorado International Center Metropolitan District No. 14, as of December 31, 2017, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The other information listed in the table of contents has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
July 25, 2018

BASIC FINANCIAL STATEMENTS

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
STATEMENT OF NET POSITION
December 31, 2017

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 11
Cash and investments - Restricted	436,327
Receivable - County Treasurer	3,402
Property taxes receivable	<u>1,218,390</u>
Total assets	<u>1,658,130</u>
LIABILITIES	
Due to Denver High Point at DIA Metro District	7,451
Accrued loan interest payable	27,130
Noncurrent liabilities	
Due within one year	300,000
Due in more than one year	<u>9,623,491</u>
Total liabilities	<u>9,958,072</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred property tax revenue	<u>1,218,390</u>
Total deferred inflows of resources	<u>1,218,390</u>
NET POSITION	
Unrestricted	<u>(9,518,332)</u>
Total net position	<u><u>\$ (9,518,332)</u></u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
STATEMENT OF ACTIVITIES
Year Ended December 31, 2017

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capi Grants Contrib</u>
Primary government:				
Governmental activities:				
General government	\$ 4,480,335	\$ -	\$ -	\$ -
Interest and related costs on long-term debt	359,341	-	-	-
	<u>\$ 4,839,676</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
General revenues:				
Property taxes				
Specific ownership taxes				
Net investment income				
Total general revenues				
Change in net position				
Net position - Beginning				
Net position - Ending				

These financial statements should be read only in connection with
the accompanying notes to financial statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2017**

	General	Debt Service	Capital Projects Regional	Total Governmental Funds
ASSETS				
Cash and investments	\$ 11	\$ -	\$ -	\$ 11
Cash and investments - Restricted	-	433,941	2,386	436,327
Receivable - County Treasurer	567	2,835	-	3,402
Property taxes receivable	162,452	812,260	243,678	1,218,390
TOTAL ASSETS	\$ 163,030	1,249,036	\$ 246,064	\$ 1,658,130
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)				
LIABILITIES				
Due to Denver High Point at DIA MD	\$ -	\$ -	\$ 7,451	\$ 7,451
Total liabilities	-	-	7,451	7,451
 DEFERRED INFLOWS OF RESOURCES				
Deferred property tax revenue	162,452	812,260	243,678	1,218,390
Total deferred inflows of resources	162,452	812,260	243,678	1,218,390
 FUND BALANCES (DEFICITS)				
Restricted for:				
Debt service	-	436,776	-	436,776
Unassigned:	578	-	(5,065)	(4,487)
Total fund balances (deficits)	578	436,776	(5,065)	432,289
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	\$ 163,030	\$ 1,249,036	\$ 246,064	

Amounts reported for governmental activities in the statement of net position are different because:

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Loan payable	(9,880,000)
Developer advances	(24,261)
Accrued interest on loan payable	(27,130)
Accrued interest on Developer advances	(19,230)
Net position of governmental activities	\$ (9,518,332)

These financial statements should be read only in connection with
the accompanying notes to financial statements.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICITS)
GOVERNMENTAL FUNDS
Year Ended December 31, 2017

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects Regional</u>	<u>Total Governmental Funds</u>
REVENUES				
Property taxes	\$ 109,642	\$ 383,747	\$ -	\$ 493,389
Regional mill levy	-	-	164,463	164,463
Specific ownership tax	8,149	40,744	-	48,893
Net investment income	89	6,963	21,777	28,829
Total revenues	<u>117,880</u>	<u>431,454</u>	<u>186,240</u>	<u>735,574</u>
EXPENDITURES				
Current				
County Treasurer's fees	1,097	3,841	-	4,938
County Treasurer's fees - Regional mill levy	-	-	1,646	1,646
Intergovernmental expense - Denver				
High Point at DIA Metro District	116,205	-	-	116,205
Debt service				
Bond principal	-	260,000	-	260,000
Bond interest expense	-	334,127	-	334,127
Paying agent fees	-	11,049	-	11,049
Capital projects				
Cost of issuance	-	-	7,451	7,451
Intergovernmental expense - Denver				
High Point at DIA MD	-	-	4,363,033	4,363,033
Total expenditures	<u>117,302</u>	<u>609,017</u>	<u>4,372,130</u>	<u>5,098,449</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>578</u>	<u>(177,563)</u>	<u>(4,185,890)</u>	<u>(4,362,875)</u>
OTHER FINANCING SOURCES (USES)				
Transfers from (to) other funds	-	163,043	(163,043)	-
Total other financing sources (uses)	<u>-</u>	<u>163,043</u>	<u>(163,043)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	578	(14,520)	(4,348,933)	(4,362,875)
FUND BALANCES - BEGINNING OF YEAR	<u>-</u>	<u>451,296</u>	<u>4,343,868</u>	<u>4,795,164</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 578</u>	<u>\$ 436,776</u>	<u>\$ (5,065)</u>	<u>\$ 432,289</u>

These financial statements should be read only in connection with
the accompanying notes to financial statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICITS) OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2017**

Amounts reported for governmental activities in the statement of activities are different because:

Net changes in fund balances - Total governmental funds	\$ (4,362,875)
---	----------------

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The net effect of these differences in the treatment of long-term debt is as follows:

Bond principal payment	260,000
------------------------	---------

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Accrued interest on debt payable - Change in liability	714
Accrued interest on Developer advance - Change in liability	(1,941)
	714
	(1,941)

Change in net position of governmental activities	<u>\$ (4,104,102)</u>
---	-----------------------

These financial statements should be read only in connection with the accompanying notes to financial statements.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
Year Ended December 31, 2017

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ 109,616	\$ 109,616	\$ 109,642	\$ 26
Specific ownership tax	7,673	8,200	8,149	(51)
Net investment income	-	100	89	(11)
Other income	1,000	1,084	-	(1,084)
Total revenues	<u>118,289</u>	<u>119,000</u>	<u>117,880</u>	<u>(1,120)</u>
EXPENDITURES				
Current				
Contingency	1,000	1,084	-	1,084
County Treasurer's fees	1,100	1,100	1,097	3
Intergovernmental expense -				
Denver High Point at DIA Metro District	<u>115,068</u>	<u>116,816</u>	<u>116,205</u>	<u>611</u>
Total expenditures	<u>117,168</u>	<u>119,000</u>	<u>117,302</u>	<u>1,698</u>
NET CHANGE IN FUND BALANCES	1,121	-	578	578
FUND BALANCES - BEGINNING OF YEAR	<u>(1,121)</u>	<u>11</u>	<u>-</u>	<u>(11)</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ 578</u>	<u>\$ 567</u>

These financial statements should be read only in connection with
 the accompanying notes to financial statements.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 1 - DEFINITION OF REPORTING ENTITY

Colorado International Center Metropolitan District No. 14 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by an order and decree of the District Court recorded in the City and County of Denver on June 26, 2006, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver (City) on March 13, 2006. Concurrently with the formation of the District, the City approved the formation of Denver Highpoint at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District No. 13 (together with the District, the Taxing Districts) (collectively, the Denver Highpoint Districts).

The District was established to provide the funding for improvements necessary for a portion of the Highpoint Development, consisting largely of water, sewer and storm drainage, parks and recreation, street, safety protection, transportation, mosquito control, fire protection and other permitted improvements and facilities within and outside of the District. The operation and maintenance of most District services and facilities are anticipated to be provided by the City and not by the District. The District expects to own, operate and maintain certain park and recreation improvements within the District. Per the Service Plan, the District is not authorized to provide television relay and translation facilities unless provided pursuant to an intergovernmental agreement with the City.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization nor is the District a component unit of any other primary governmental entity, including the City and any of the other Denver Highpoint Districts.

The District has no employees and all administrative functions are contracted.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows of resources and the sum of liabilities and deferred inflows of resources is reported as net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term debt of the governmental funds.

The Capital Projects Fund - Regional is used to account for funds generated from the Regional Mill Levy and Regional Facility Fees.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District amended its annual budget for the year ended December 31, 2017.

Property Taxes

Property taxes are levied by the District Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April 30 or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

Maintenance Fee

On October 28, 2015, the District and the Management District adopted a Joint Resolution Concerning the Imposition of a Maintenance Fee. This Joint Resolution supersedes all other resolutions imposing Maintenance Fees.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A monthly recurring maintenance fee is charged to each residential and commercial unit in the District for services provided in connection with the construction, operation, and maintenance of public facilities within the District, including but not limited to the operation and maintenance of park and recreational facilities, landscaping, and common areas. The maintenance fee may be adjusted from time to time. In 2017, the fees were \$26.50 for residential units without underdrains and \$27.50 for residential units with underdrains. The maintenance fees are to be billed, collected, and retained by the Management District. During 2017, there were no occupied residential units within the District. Therefore, no maintenance fee revenue has been reported.

The Districts are also authorized to charge a one-time maintenance fee payable upon the transfer of a residential or commercial unit by an End User at a rate established by the Districts from time to time. As of December 31, 2017, no rate for the one-time maintenance fees had been established.

Facilities Fee

On October 28, 2015, the District and the Management District adopted a Joint Resolution Concerning the Imposition of a Facilities Fee. This Joint Resolution supersedes all other resolutions imposing Facilities Fees.

A facility fee of \$2,500 for each residential unit and \$0.25 per square foot for each commercial unit is charged against properties within the District. The facility fee is due at the time of issuance of a building permit. The District records the facilities fee as revenue when received.

Regional Development Fee

On October 28, 2015, the District and the Management District adopted a Joint Resolution Concerning the Imposition of a Regional Development Fee. This Joint Resolution supersedes all other resolutions imposing Regional Development Fees.

The Districts impose a Regional Development Fee on property within the Districts ranging from a base amount of \$0.38 to \$0.94 per square foot of a Zone Lot, as adjusted by the Construction Cost Adjustment multiplier provided by the City. The fee is imposed to provide for the funding of certain Regional Improvements, per an agreement with the City.

Any unpaid fees constitute a statutory and perpetual lien against the property served.

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity

Net Position

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

- *Nonspendable fund balance* – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.
- *Restricted fund balance* – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.
- *Committed fund balance* – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.
- *Assigned fund balance* – The portion of fund balance that is constrained by the government's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.
- *Unassigned fund balance* – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deficits

The Capital Projects Fund reported a deficit in the fund financial statements as of December 31, 2017. The deficit will be eliminated with the anticipated issuance of bonds in 2018.

NOTE 3 - CASH AND INVESTMENTS

Cash and investments as of December 31, 2017, are classified in the accompanying financial statements as follows:

Statement of net position:

Cash and investments	\$ 11
Cash and investments - Restricted	<u>436,327</u>
Total cash and investments	<u><u>\$ 436,338</u></u>

Cash and investments as of December 31, 2017, consist of the following:

Deposits with financial institutions	\$ 6,566
Investments	<u>429,772</u>
Total cash and investments	<u><u>\$ 436,338</u></u>

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2017, the District's cash deposits had a bank balance and a carrying balance of \$2,914.

Investments

The District has adopted a formal investment policy whereby the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

Colorado Revised Statutes limit investment maturities to five years or less unless formally approved by the Board of Directors, such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase and reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

As of December 31, 2017, the District had the following investments:

Investment	Maturity	Amount
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted average under 60 days	<u>\$ 429,772</u>

CSAFE

The District invested in the Colorado Surplus Asset Fund Trust (CSAFE) (the Trust), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust is similar to a money market fund, with each share valued at \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper. A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE is rated AAAM by Standard & Poor's. CSAFE records its investments at amortized cost and the District records its investments in CSAFE using the amortized cost method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 4 - LONG-TERM OBLIGATIONS

An analysis of the changes in long-term obligations for the year ended December 31, 2017, follows:

	Balance December 31, 2016	Additions	Reductions	Balance December 31, 2017	Due Within One Year
Governmental Activities:					
Tax-Free Loan					
Series 2015	\$ 10,140,000	\$ -	\$ 260,000	\$ 9,880,000	\$ 300,000
Developer advance	24,261	-	-	24,261	-
Accrued interest on					
Developer advances	17,289	1,941	-	19,230	-
	<u>\$ 10,181,550</u>	<u>\$ 1,941</u>	<u>\$ 260,000</u>	<u>\$ 9,923,491</u>	<u>\$ 300,000</u>

The details of the District's long-term obligations are as follows:

Tax-Free Loan - Refunding and Improvement Drawdown Issue, Series 2015. On December 30, 2015, the District issued a bank loan in the amount of \$12,185,000 for the purpose of refunding the District's Series 2010 bonds and for providing new capital funds. The initial funded amount is \$10,400,000. The initial funded amount bears interest at a rate of 3.25%. Interest is payable on June 1 and December 1 of each year beginning on June 1, 2016. The loan will mature on December 30, 2022, with principal payments due on December 1, beginning on December 1, 2016.

The 2015 Loan is secured by and payable solely from Pledged Revenue, which includes property taxes derived from the Required Mill Levy and the Regional Mill Levy, net of the cost of collection; Specific Ownership Taxes attributable to the Required Mill Levy and the Regional Mill Levy; and any other legally available moneys of the District credited to the Bond Fund. Under certain circumstances, monies on deposit in the Surplus Fund, if any, will be used to pay the Loan.

The Required Mill Levy is defined as a mill levy imposed upon all taxable property in the District each year in an amount sufficient to pay the principal of and interest on the 2015 Loan but not in excess of 50 mills, and for so long as the Loan is outstanding, not less than 35 mills. Such minimum and maximum mill levies will be adjusted for changes occurring after March 13, 2006, in the ratio of actual value to assessed value of property within the District. Once the Debt to Assessed Ratio is 50% or less and the assessed value of all taxable property in the District is \$70,000,000 or greater, the mill levy may be imposed in an amount sufficient to pay debt service on the Series 2015 Loan without limitation of rate (less amounts received from the Regional Mill Levy).

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 4 - LONG-TERM OBLIGATIONS (CONTINUED)

The Regional Mill Levy means the regional mill levy imposed by the District in the amount of 15 mills, pursuant to the Service Plan and City IGA; provided however, that in the event the method of calculating assessed valuation is or was changed after March 13, 2006, the minimum and maximum mill levies provided herein will be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the regional mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

The 2015 Loan is also secured by a Reserve Fund in the required amount of \$306,600 and a Surplus Fund up to a maximum amount of \$640,000. At any time the Reserve Fund balance is equal to the Reserve Requirement and the Surplus Fund balance is equal to the Surplus Fund Maximum Balance, the District may prepay all or part of the principal amount of the 2015 Loan prior to the Maturity Date, in whole or in part, on any Business Day, such date being the Prepayment Date, provided at least three (3) Business Days' written notice is provided by the District to the Bank and the Custodian and such prepayment includes payment of the Prepayment Fee due to the Bank as a result of such prepayment. All prepayments shall be in an amount of at least \$10,000 or, if less, the remaining entire principal balance of the 2015 Loan.

Outstanding principal and interest on the funded loan amount mature as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 300,000	\$ 325,560	\$ 625,560
2019	300,000	315,674	615,674
2020	310,000	306,627	616,627
2021	315,000	295,574	610,574
2022	8,655,000	307,015	8,962,015
	<u>\$ 9,880,000</u>	<u>\$ 1,550,450</u>	<u>\$ 11,430,450</u>

Developer Advances

On October 14, 2016, the District (along with the Management District and Colorado International Center Metropolitan District No. 13) (the Districts) entered into an Operations Funding and Reimbursement Agreement (New Agreement) with LNR CPI High Point, LLC (LNR). The Districts had entered into previous Operations and Funding Agreements dated March 22, 2007, and made effective December 1, 2006 (Prior Agreements). The New Agreement was entered into for the purpose of terminating the Prior Agreements, acknowledging all prior costs to the Districts for the payment of operations costs, and clarifying and consolidating all understandings and commitments between the Districts and LNR. The Districts have acknowledged that LNR has made advances to the District since 2006 through the date of the New Agreement, and that LNR will continue to advance funds to the Districts for

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 4 - LONG-TERM OBLIGATIONS (CONTINUED)

operations costs on a periodic basis as needed. Simple interest on such advances shall accrue at the rate of 8% per annum. Repayment of advances will be from ad valorem taxes, fees, or other legally available revenues. Any mill levy certified by the District for the purpose of repaying advances shall not exceed 50 mills, less amounts needed for current administrative, operations and maintenance costs, and to service existing debt. The New Agreement is in effect until the earlier of repayment of advances or December 1, 2046. In July 2017, LNR sold its property in the District to ACM High Point VI LLC (ACM). The Operations and Capital Funding and Reimbursement Agreements with LNR were terminated and all reimbursement rights were assigned to ACM.

ACM and the Management District entered into the Operations Funding and Reimbursement Agreement on July 20, 2017 for the purposes of acknowledging all prior advances made by LNR to the Districts, as assigned to ACM, and to provide for ACM's advancement of funds to the District for future operations costs of the District up to \$1,000,000 for the fiscal years 2017 through 2020. The payment obligation to pay ACM constitutes a multiple-fiscal year obligation of the District. Simple interest shall accrue on each developer advance, including the prior advances, at a rate of 8%. The District intends to repay from certain revenues including ad valorem taxes and fees. Any mill levy certified by the District for the purpose of repaying advances made shall not exceed the mill levy limitation in the Service Plan, and in any event, shall not exceed 50 mills. The term of this Agreement is in effect until the earlier of the repayment of the obligation or December 1, 2047.

ACM and the Management District entered into the Capital Funding and Reimbursement Agreement on July 20, 2017 for the purposes of acknowledging all prior advances made by LNR to the Districts, as assigned to ACM, and to provide for ACM's advancement of funds to the District for future capital costs of the District up to \$10,000,000 for the fiscal years 2017 through 2020. The payment obligation to pay ACM constitutes a multiple-fiscal year obligation of the District. Simple interest shall accrue on each developer advance, including the prior advances, at a rate of 8%. The District intends to repay from certain revenues including ad valorem taxes and fees. Any mill levy certified by the District for the purpose of repaying advances made shall not exceed the mill levy limitation in the Service Plan, and in any event, shall not exceed 50 mills. The term of this Agreement is in effect until the earlier of the repayment of the obligation or December 1, 2047.

At December 31, 2017, the outstanding amount due to ACM by the District was \$43,491, which includes \$19,230 of accrued interest.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 4 - LONG-TERM OBLIGATIONS (CONTINUED)

Authorized Debt

On May 2, 2006, the District's electors authorized the incurrence of general obligation debt totalling \$1,530,400,000 in principal at an interest rate not to exceed 14%. On May 3, 2016, the District's electors authorized the incurrence of general obligation debt totalling \$2,615,000,000 in principal, at an interest rate not to exceed 18%. At December 31, 2017, the District has authorized but unissued indebtedness for the following purposes:

	<u>Authorized May 2, 2006 Election</u>	<u>Authorized May 3, 2016 Election</u>	<u>Authorization Used - Series 2010 Bonds</u>	<u>Authorization Used - Series 2015 Loan</u>	<u>Remaining at December 31, 2017</u>
Streets	\$ 157,800,000	\$ 157,800,000	\$ 3,456,000	\$ 6,650,506	\$ 305,493,494
Parks and recreation	157,800,000	157,800,000	128,000	-	315,472,000
Water supply system	157,800,000	157,800,000	256,000	-	315,344,000
Sanitary and storm sewer	157,800,000	157,800,000	2,560,000	-	313,040,000
Public transportation	157,800,000	157,800,000	-	-	315,600,000
Mosquito control	10,000,000	157,800,000	-	-	167,800,000
Traffic and safety protection	157,800,000	157,800,000	-	-	315,600,000
Fire protection	10,000,000	157,800,000	-	-	167,800,000
Operations and maintenance	157,800,000	157,800,000	-	-	315,600,000
Debt refunding	157,800,000	157,800,000	-	5,534,494	310,065,506
Intergovernmental contracts	157,800,000	157,800,000	-	-	315,600,000
Regional improvements	90,200,000	90,200,000	-	-	180,400,000
Special assessment debt	-	157,800,000	-	-	157,800,000
Television relay/translation	-	157,800,000	-	-	157,800,000
Security	-	157,800,000	-	-	157,800,000
Private contracts	-	157,800,000	-	-	157,800,000
Mortgages	-	157,800,000	-	-	157,800,000
	<u>\$ 1,530,400,000</u>	<u>\$ 2,615,000,000</u>	<u>\$ 6,400,000</u>	<u>\$ 12,185,000</u>	<u>\$ 4,126,815,000</u>

The District's Service Plan limits total debt issuance to \$157,800,000 for District Improvements and \$90,200,000 for Regional Improvements.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any debt issuances is not determinable.

NOTE 5 - NET POSITION

The District has net position consisting of one component - unrestricted.

The District has a deficit in unrestricted net position. This deficit amount is a result of the District being responsible for the repayment of debt issued for public improvements, while the funds for construction of those improvements have been transferred to the Management District.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 6 - RELATED PARTIES

The property within the District is owned by and is being developed by ACM High Point VI LLC, a Delaware limited liability corporation (ACM), which acquired the property from LNR CPI High Point LLC, a Colorado limited liability corporation, in July 2017. During 2017, a majority of the members of the Board of Directors were officers of, employees of, or associated with ACM. One board member is the owner of Silverbluff Companies, Inc., which provides construction management services to the Management District.

NOTE 7 - AGREEMENTS

Facilities Funding, Construction and Operations Agreement (FFCOA)

On June 28, 2007 as amended on October 29, 2009, with an effective date of September 2, 2009, the District entered into a Facilities Funding, Construction and Operations Agreement (FFCOA) with Colorado International Center Metropolitan District No. 13 and the Management District. The Management District will own, operate, maintain, finance and construct facilities benefiting all of the Districts and the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities. Since all assessed valuation of property developed will be located in the Taxing Districts, the Taxing Districts will either use proceeds of general obligation bonds or pledge their ad valorem tax revenues to pay their obligations to the Management District. The FFCOA was amended on October 29, 2009, effective September 2, 2008, to revise certain provisions relating to bonds and revenue from regional mill levies and regional development fees.

Operations Financing Intergovernmental Agreement

On June 6, 2007, the District entered into an agreement with the other Denver Highpoint Districts and Gateway Regional Metropolitan District (Gateway). Under the agreement, the Denver Highpoint Districts agreed to participate in the operations and maintenance of certain public landscaping improvements in the medians along Tower Road between 56th Avenue and 72nd Avenue that had been previously installed by Gateway. The Denver Highpoint Districts' share of the operations and maintenance expenses is 17% of Gateway's budgeted operation and maintenance expenses, as adjusted for certain provisions. As provided under the FFCOA (see above), the Management District shall collect revenues from the other Denver Highpoint Districts and remit to Gateway the annual amount due in twelve equal installments. During 2017 a payment of \$6,345 was made by the Management District to Gateway under this Agreement.

NOTE 8 - INTERFUND TRANSFERS

The transfer of \$163,043 from the Capital Projects Fund - Regional to the Debt Service Fund was made in accordance with terms of the Series 2015 loan issue.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 10 - TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations that apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On May 2, 2006, a majority of the District's electors authorized the District to collect and spend or retain taxes of up to \$10,000,000 annually for operations and maintenance and any revenues from any other sources without regard to any limitations imposed by TABOR beginning in 2006. Additionally, the District electors authorized the District to collect, retain and spend all revenue without regard to limitation under TABOR in 2007 and all subsequent years.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. The District transfers all of its operating revenues to the Management District, as provided for in the FFCOA. Therefore, the Emergency Reserve related to the District's revenue stream is captured in the Management District.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 11 - SUBSEQUENT EVENTS

Bond Issuance

On April 12, 2018, the District issued \$87,135,000 of Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018 (the 2018 Bonds). The proceeds from the sale of the 2018 Bonds, combined with available funds of the Districts, were used to: (i) fund public improvements related to the development of property in the District and Colorado International Center Metropolitan District No. 13 (CIC 13); (ii) fund capitalized interest on the 2018 Bonds; (iii) refund amounts outstanding under the 2015 Loan; (iv) fund a portion of the Surplus Fund; and, (v) pay the costs of issuing the Bonds.

The 2018 Bonds bear interest at rates of 5.625% (\$3,395,000, maturing on December 1, 2032) and 5.875% (\$83,740,000, maturing on December 1, 2046), and are payable semi-annually on June 1 and December 1, beginning on June 1, 2018. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The 2018 Bonds fully mature on December 1, 2046.

Pursuant to the Indenture, the 2018 Bonds are secured by and payable from pledged revenue, net of any costs of collection, which includes: (1) all Property Tax Revenues derived from the District's imposition of the Required Mill Levy and the Regional Mill Levy; (2) all Capital Fees which include the Facilities Fees; (3) all Specific Ownership Taxes received as a result of the imposition of the Required Mill Levy and the Regional Mill Levy; (4) all PILOT Revenues; and (5) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund (Pledged Revenue).

Pursuant to the FFCOA, the District and CIC 13 entered into a Capital Pledge Agreement dated April 12, 2018 (Pledge Agreement). Pursuant to the Pledge Agreement, the 2018 Bonds are also secured by and payable from CIC 13 pledged revenue, net any costs of collection, which includes: (1) all CIC 13 Property Tax Revenues derived from CIC 13's imposition of the Required Mill Levy and the Regional Mill Levy; (2) all CIC 13 Capital Fees which includes the Facilities Fees; (3) all CIC 13 Specific Ownership Taxes received as a result of the imposition of the CIC 13 Required Mill Levy and the CIC 13 Regional Mill Levy; (4) all CIC 13 PILOT Revenues; and (5) any other legally available moneys which CIC 13 determines, in its absolute discretion, to credit to the Bond Fund (CIC 13 Pledged Revenue).

Pursuant to the Pledge Agreement, CIC 13 has covenanted to impose a Required Mill Levy of 50.000 mills (subject to adjustment) and a Regional Mill Levy of 15.000 mills (subject to adjustment). The Pledge Agreement defines CIC 13 Property Tax Revenues as, generally, all moneys derived from imposition by CIC 13 of the CIC 13 Required Mill Levy and the CIC 13 Regional Mill Levy.

Amounts on deposit in the Surplus Fund also secure payment of the 2018 Bonds. The Surplus Fund was funded from bond proceeds in the amount of \$8,713,500, from available funds of the Districts, and from the Pledged Revenue and CIC 13 Pledged Revenue up to the Maximum Surplus Amount. The Maximum Surplus Amount means: (a) prior to the Partial Release Test Satisfaction Date, the amount of \$17,427,000; and (b) after the Partial Release Test Satisfaction Date, the amount of \$8,713,500 (which is equal to the initial deposit to the Surplus Fund from bond proceeds). The Partial Release Test Satisfaction Date means the first date on which the Senior Debt to Assessed Ratio is 50% or less.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

NOTE 11 - SUBSEQUENT EVENTS (CONTINUED)

Pledged Revenue and CIC 13 Pledged Revenue that is not needed to pay debt service on the 2018 Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount. Pursuant to the Indenture, amounts on deposit in the Surplus Fund (if any) on the maturity date of the Bonds shall be applied to the payment of the Bonds. The availability of such amount shall be taken into account in calculating the Required Mill Levy and the Regional Mill Levy required to be imposed in December 2045. The Surplus Fund will be terminated upon the repayment of the 2018 Bonds and any excess moneys therein will be applied to any legal purpose of the District.

Denver High Point IGA

On April 12, 2018, Aurora High Point at DIA Metropolitan District (AHP) entered into a Cost Sharing and Reimbursement Agreement (the "Denver High Point IGA") with Denver High Point at DIA Metropolitan District ("DHP"). DHP functions as the management district for the Denver High Point Districts and is responsible for coordinating and managing the financing, acquisition, construction, completion, and operation and maintenance of all public infrastructure and services within the portion of High Point in Denver.

Construction of certain regional improvements funded by AHP and DHP benefitted property owners and taxpayers in both the Aurora and Denver portions of High Point; however, the parties have determined that such costs should be re-distributed based on an engineer's recommendation of benefit provided and, as a result, the parties entered into the Denver High Point IGA to, among other things, re-allocate such costs between the two districts (assigning 56.18% of such costs to DHP and 43.83% to AHP). Accordingly, pursuant to the Denver High Point IGA, both AHP and DHP acknowledge that AHP is entitled to be reimbursed by DHP in the amount of \$10,021,145 for various capital expenditures the District previously made and which the Board of Directors of DHP has determined conferred a benefit to one or more of the Denver High Point Districts. DHP has received an engineer's certification to verify the allocated amount owed to the District for the improvements constructed. AHP was reimbursed in the amount of \$10,021,145 using proceeds of the District's 2018 Bonds.

On May 7, 2018, the Denver High Point IGA was amended to include Colorado International Center Metropolitan District No. 4 (CIC No. 4), a taxing district to AHP, as a party to the Denver High Point IGA; to recognize certain improvements that CIC No. 4 constructed as Regional Facilities under the Denver High Point IGA; to reallocate costs associated with the construction of such improvements as part of the total reallocation under the Denver High Point IGA; and to recognize that AHP is entitled to an additional reimbursement to further reconcile DHP's proportionate share of the re-allocated costs. Accordingly, the reimbursement amount was reallocated and increased from \$10,021,145 to \$22,399,717, which additional amount of \$12,378,572 was also paid to AHP using proceeds of the District's 2018 Bonds.

This information is an integral part of the accompanying financial statements.

SUPPLEMENTARY INFORMATION

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
Year Ended December 31, 2017

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ 383,656	\$ 383,656	\$ 383,747	\$ 91
Specific ownership tax	38,366	41,100	40,744	(356)
Net investment income	2,200	5,300	6,963	1,663
Total revenues	<u>424,222</u>	<u>430,056</u>	<u>431,454</u>	<u>1,398</u>
EXPENDITURES				
Debt service				
County Treasurer's fee	3,840	3,840	3,841	(1)
Loan principal	260,000	260,000	260,000	-
Loan interest expense	334,127	334,127	334,127	-
Paying agent fees	4,000	11,000	11,049	(49)
Contingency	2,033	1,033	-	1,033
Total expenditures	<u>604,000</u>	<u>610,000</u>	<u>609,017</u>	<u>983</u>
EXCESS OF REVENUES				
(UNDER) EXPENDITURES	<u>(179,778)</u>	<u>(179,944)</u>	<u>(177,563)</u>	<u>2,381</u>
OTHER FINANCING SOURCES (USES)				
Transfers from Capital Projects - Regional Fund	162,772	163,043	163,043	-
Total other financing sources (uses)	<u>162,772</u>	<u>163,043</u>	<u>163,043</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(17,006)	(16,901)	(14,520)	2,381
FUND BALANCES - BEGINNING OF YEAR	<u>449,106</u>	<u>451,296</u>	<u>451,296</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 432,100</u>	<u>\$ 434,395</u>	<u>\$ 436,776</u>	<u>\$ 2,381</u>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
CAPITAL PROJECTS FUND - REGIONAL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES (DEFICITS) - BUDGET AND ACTUAL
Year Ended December 31, 2017**

	<u>Budget</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Regional mill levy	\$ 164,424	\$ 164,424	\$ 164,463	\$ 39
Net investment income	11,000	21,800	21,777	(23)
Bond issuance	-	-	-	-
Other income	1,000	7,500	-	(7,500)
Total revenues	<u>176,424</u>	<u>193,724</u>	<u>186,240</u>	<u>(7,484)</u>
EXPENDITURES				
County Treasurer's fee	1,640	1,640	1,646	(6)
Contingency	-	2,284	-	2,284
Cost of issuance	-	7,500	7,451	49
Regional fee - Transfer to DHP at DIA	4,350,524	4,363,033	4,363,033	-
Total expenditures	<u>4,352,164</u>	<u>4,374,457</u>	<u>4,372,130</u>	<u>2,327</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(4,175,740)</u>	<u>(4,180,733)</u>	<u>(4,185,890)</u>	<u>(5,157)</u>
OTHER FINANCING SOURCES (USES)				
Transfers to Debt Service Fund	(162,772)	(163,043)	(163,043)	-
Total other financing sources (uses)	<u>(162,772)</u>	<u>(163,043)</u>	<u>(163,043)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(4,338,512)	(4,343,776)	(4,348,933)	(5,157)
FUND BALANCES - BEGINNING OF YEAR	<u>4,338,512</u>	<u>4,343,868</u>	<u>4,343,868</u>	<u>-</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ -</u>	<u>\$ 92</u>	<u>\$ (5,065)</u>	<u>\$ (5,157)</u>

OTHER INFORMATION

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
December 31, 2017**

**\$12,185,000
Tax-Free Loan
Refunding and Improvement Drawdown Issue
Dated December 30, 2015
Fixed Interest Rate 3.25%
Interest Payable June 1 and December 1
Principal Due December 1**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 300,000	\$ 325,560	\$ 625,560
2019	300,000	315,674	615,674
2020	310,000	306,627	616,627
2021	315,000	295,574	610,574
2022	320,000	285,194	605,194
2022*	8,335,000	21,821	8,356,821
	<u>\$ 9,880,000</u>	<u>\$ 1,550,450</u>	<u>\$ 11,430,450</u>

* Maturity date is December 30, 2022

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
SCHEDULE OF ASSESSED VALUATION,
MILL LEVY AND PROPERTY TAXES COLLECTED
Year Ended December 31, 2017**

<u>Year Ended December 31,</u>	<u>Prior Year Assessed Valuation for Current Year Property Tax Levy</u>	<u>Total Mill Levy</u>		<u>Total Property Taxes</u>		<u>Percent Collected to Levied</u>
		<u>General</u>	<u>Debt Service</u>	<u>Levied</u>	<u>Collected</u>	
2013	\$ 8,217,250	10.000	50.000 (1)	\$ 493,036	\$ 493,035	100.00%
2014	\$ 8,509,450	10.000	50.000 (1)	\$ 510,568	\$ 510,565	100.00%
2015	\$ 8,446,680	10.000	50.000 (1)	\$ 506,798	\$ 500,564	98.77%
2016	\$ 11,126,220	10.000	50.000 (1)	\$ 667,573	\$ 667,419	99.90%
2017	\$ 10,961,600	10.000	50.000 (1)	\$ 657,696	\$ 657,852	100.02%
Estimated for year ending December 31, 2018	\$ 16,245,200	10.000	65.000 (1)	\$ 1,218,390		

(1) Includes 15.000 mills for a Regional Mill levy, which is pledged to debt service.

NOTE:

Property taxes collected in any one year include collection of delinquent property taxes assessed in prior years, as well as reductions for property tax refunds or abatements. Information received from the County Treasurer does not permit identification of specific year of assessment.



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Accountant's Compilation Report

Board of Directors
Denver High Point at DIA Metro District

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Denver High Point at DIA Metropolitan District for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018 and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget 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 the accompanying budget.

The budgeted results may not be achieved as there will usually be differences between the budgeted and actual results, because events and circumstances frequently do not occur as expected, and these differences may be material. We assume no responsibility to update this report for events and circumstances occurring after the date of this report.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Denver High Point at DIA Metropolitan District.

Greenwood Village, Colorado
_____, 2018

**DENVER HIGH POINT AT DIA METRO DISTRICT
SUMMARY
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

9/14/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ (40,108)	\$ (204,576)	\$ (222,740)	\$ (222,740)	\$ 162,614
REVENUES					
Regional Mill levy	19,175	84,411	54,654	84,411	54,658
Specific ownership tax	1,715	5,910	2,532	5,064	3,279
Interest income	-	-	50	100	-
Developer advance	2,992,934	1,390,000	544,958	561,174	75,000
Other revenue	900	7,056	1,570	1,570	-
Intergovernmental - Transfer from CIC 14	4,479,238	63,472,204	27,718,476	29,958,875	20,271,899
Total revenues	7,493,962	64,959,581	28,322,240	30,611,194	20,404,836
Total funds available	7,453,854	64,755,005	28,099,500	30,388,454	20,567,450
EXPENDITURES					
General Fund	160,462	310,000	79,824	225,000	360,000
Capital Projects Fund	7,515,940	64,300,000	28,018,742	30,000,000	20,000,000
Capital Projects Fund - Regional	192	4,000	547	840	4,000
Total expenditures	7,676,594	64,614,000	28,099,113	30,225,840	20,364,000
Total expenditures and transfers out requiring appropriation	7,676,594	64,614,000	28,099,113	30,225,840	20,364,000
ENDING FUND BALANCES	\$ (222,740)	\$ 141,005	\$ 387	\$ 162,614	\$ 203,450
EMERGENCY RESERVE	\$ 3,500	\$ 5,200	\$ 3,000	\$ 5,800	\$ 9,500
TOTAL RESERVE	\$ 3,500	\$ 5,200	\$ 3,000	\$ 5,800	\$ 9,500

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**DENVER HIGH POINT AT DIA METRO DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

9/14/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
ASSESSED VALUATION					
Commercial	\$ 403,560	\$ 4,626,510	\$ 4,626,510	\$ 4,626,510	\$ 3,021,050
Agricultural	-	16,810	16,810	16,810	6,820
Vacant land	452,190	972,140	972,140	972,140	594,080
Personal property	409,580	11,920	11,920	11,920	14,790
Other	12,970	-	-	-	7,100
Certified Assessed Value	<u>\$ 1,278,300</u>	<u>\$ 5,627,380</u>	<u>\$ 5,627,380</u>	<u>\$ 5,627,380</u>	<u>\$ 3,643,840</u>
MILL LEVY					
Regional	15.000	15.000	15.000	15.000	15.000
Total mill levy	<u>15.000</u>	<u>15.000</u>	<u>15.000</u>	<u>15.000</u>	<u>15.000</u>
PROPERTY TAXES					
Regional Mill Levy	\$ 19,175	\$ 84,411	\$ 84,411	\$ 84,411	\$ 54,658
Levied property taxes	19,175	84,411	84,411	84,411	54,658
Adjustments to actual/rounding	-	-	-	-	-
Refunds and abatements	-	-	-	-	-
Budgeted property taxes	<u>\$ 19,175</u>	<u>\$ 84,411</u>	<u>\$ 84,411</u>	<u>\$ 84,411</u>	<u>\$ 54,658</u>
BUDGETED PROPERTY TAXES					
	<u>\$ 19,175</u>	<u>\$ 84,411</u>	<u>\$ 84,411</u>	<u>\$ 84,411</u>	<u>\$ 54,658</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**DENVER HIGH POINT AT DIA METRO DISTRICT
GENERAL FUND
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

9/14/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ (8,969)	\$ 3,747	\$ (3,650)	\$ (3,650)	\$ 24,023
REVENUES					
Developer advance	48,676	140,000	57,796	60,000	30,000
Other revenue	900	-	-	-	-
Intergovernmental - Transfer from CIC 14	116,205	172,204	100,143	192,673	316,899
Total revenues	<u>165,781</u>	<u>312,204</u>	<u>157,939</u>	<u>252,673</u>	<u>346,899</u>
Total funds available	<u>156,812</u>	<u>315,951</u>	<u>154,289</u>	<u>249,023</u>	<u>370,922</u>
EXPENDITURES					
General and administrative					
Accounting	47,962	42,000	21,163	60,000	50,000
Auditing	7,900	8,000	-	8,000	8,000
Directors' fees	2,100	-	-	8,000	7,200
Dues and licenses	1,120	1,200	1,182	1,182	1,200
Insurance and bonds	6,947	7,500	9,726	9,726	10,000
District management	3,224	-	13,839	28,000	28,000
Legal services	31,601	25,000	11,765	28,000	28,000
Miscellaneous	344	1,000	328	750	1,000
City administration fee	5,000	5,000	-	5,000	5,000
Payroll taxes	161	-	-	612	551
Election expense	-	10,000	633	633	-
Contingency	-	6,800	-	6,097	9,549
Operations and maintenance					
Snow removal	1,305	12,000	528	7,500	12,000
Landscape contract	14,180	14,000	7,160	18,000	22,000
Landscape maintenance - Gateway	6,345	6,500	-	6,500	6,500
Landscape enhancements	-	100,000	-	-	100,000
Landscape repairs and maintenance	15,157	40,000	7,888	16,000	40,000
Utilities - irrigation	16,322	30,000	5,193	20,000	30,000
Utilities - electrical	794	1,000	419	1,000	1,000
Total expenditures	<u>160,462</u>	<u>310,000</u>	<u>79,824</u>	<u>225,000</u>	<u>360,000</u>
Total expenditures and transfers out requiring appropriation	<u>160,462</u>	<u>310,000</u>	<u>79,824</u>	<u>225,000</u>	<u>360,000</u>
ENDING FUND BALANCE	<u>\$ (3,650)</u>	<u>\$ 5,951</u>	<u>\$ 74,465</u>	<u>\$ 24,023</u>	<u>\$ 10,922</u>
EMERGENCY RESERVE	<u>\$ 3,500</u>	<u>\$ 5,200</u>	<u>\$ 3,000</u>	<u>\$ 5,800</u>	<u>\$ 9,500</u>
TOTAL RESERVE	<u>\$ 3,500</u>	<u>\$ 5,200</u>	<u>\$ 3,000</u>	<u>\$ 5,800</u>	<u>\$ 9,500</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**DENVER HIGH POINT AT DIA METRO DISTRICT
CAPITAL PROJECTS FUND
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

9/14/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ (60,297)	\$ (257,056)	\$ (268,946)	\$ (268,946)	\$ -
REVENUES					
Developer advance	2,944,258	1,250,000	487,162	501,174	45,000
Other revenue	-	7,056	1,570	1,570	-
Intergovernmental - Transfer from CIC 14	4,363,033	63,300,000	27,618,333	29,766,202	19,955,000
Total revenues	<u>7,307,291</u>	<u>64,557,056</u>	<u>28,107,065</u>	<u>30,268,946</u>	<u>20,000,000</u>
Total funds available	<u>7,246,994</u>	<u>64,300,000</u>	<u>27,838,119</u>	<u>30,000,000</u>	<u>20,000,000</u>
EXPENDITURES					
General and Administrative					
Accounting	-	-	5,002	5,002	-
Legal services	17,513	10,000	30,988	45,000	45,000
Miscellaneous	301	-	-	-	-
Capital Projects					
Developer advance repayment - principal	2,902,083	6,400,000	4,620,407	4,620,407	-
Developer advance repayment - interest	1,460,950	-	364,306	364,306	-
Payment to AHP under Cost Sharing and Reimb. Agmt.	-	35,000,000	22,399,717	22,399,717	-
Streets	742,483	2,600,000	248,112	500,000	2,100,000
Storm drainage	1,279,566	3,620,000	179,515	360,000	3,260,000
Engineering	47,861	465,000	22,605	45,000	420,000
Sewer	123,450	585,000	11,900	24,000	561,000
Water	543,197	660,000	30,884	62,000	598,000
Construction management	145,500	790,000	36,500	73,000	717,000
Grading/Earthwork	141,146	480,000	29,133	60,000	420,000
Erosion control	91,242	255,000	3,903	8,000	247,000
Dry utilities	12,531	2,780,000	-	-	2,780,000
Parks and landscaping	8,117	1,731,600	35,770	72,000	1,659,600
Contingency	-	8,923,400	-	1,361,568	7,192,400
Total expenditures	<u>7,515,940</u>	<u>64,300,000</u>	<u>28,018,742</u>	<u>30,000,000</u>	<u>20,000,000</u>
Total expenditures and transfers out requiring appropriation	<u>7,515,940</u>	<u>64,300,000</u>	<u>28,018,742</u>	<u>30,000,000</u>	<u>20,000,000</u>
ENDING FUND BALANCE	<u>\$ (268,946)</u>	<u>\$ -</u>	<u>\$ (180,623)</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's
compilation report and summary of significant assumptions.

DENVER HIGH POINT AT DIA METRO DISTRICT
 CAPITAL PROJECTS FUND - REGIONAL
 2019 BUDGET
 WITH 2017 ACTUAL AND 2018 ESTIMATED
 For the Years Ended and Ending December 31,

9/14/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUNDS AVAILABLE	\$ 29,158	\$ 48,733	\$ 49,856	\$ 49,856	\$ 138,591
REVENUES					
Regional Mill levy	19,175	84,411	54,654	84,411	54,658
Specific ownership tax	1,715	5,910	2,532	5,064	3,279
Interest income	-	-	50	100	-
Total revenues	<u>20,890</u>	<u>90,321</u>	<u>57,236</u>	<u>89,575</u>	<u>57,937</u>
TRANSFERS IN					
Total funds available	<u>50,048</u>	<u>139,054</u>	<u>107,092</u>	<u>139,431</u>	<u>196,528</u>
EXPENDITURES					
General and administrative					
County Treasurer Fee	192	840	547	840	547
Capital Projects Fund - Regional					
Contingency	-	3,160	-	-	3,453
Total expenditures	<u>192</u>	<u>4,000</u>	<u>547</u>	<u>840</u>	<u>4,000</u>
Total expenditures and transfers out requiring appropriation	<u>192</u>	<u>4,000</u>	<u>547</u>	<u>840</u>	<u>4,000</u>
ENDING FUNDS AVAILABLE	\$ <u>49,856</u>	\$ <u>135,054</u>	\$ <u>106,545</u>	\$ <u>138,591</u>	\$ <u>192,528</u>

This financial information should be read only in connection with the accompanying accountant's
 compilation report and summary of significant assumptions.

**DENVER HIGH POINT AT DIA METRO DISTRICT
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Denver High Point at DIA Metropolitan District, a quasi-municipal corporation is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City and County of Denver, Colorado. Denver High Point at DIA Metropolitan District (the Management District) was organized in conjunction with two other metropolitan districts, Colorado International Center Metropolitan District No. 13, which contains the residential property, and Colorado International Center Metropolitan District No. 14 (the Districts), which contains the commercial property. The District is responsible for managing, implementing, and coordinating the financing, acquisition, construction, completion, operation and maintenance of all public infrastructure and services within the District, including streets, safety protection, water, sewer and storm drainage, transportation, mosquito control, fire protection, park and recreation facilities, and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On May 2, 2006, the District's voters authorized general obligation indebtedness of \$1,530,400,000 for the above listed facilities and powers. Per the District's service plan, the District is prohibited from issuing debt in excess of \$157,800,000 for District improvements and \$90,200,000 for Regional Improvements. On May 3, 2016, the District's electors authorized the incurrence of additional general obligation debt totaling \$2,615,000,000.

The District prepares its budget on the modified accrual basis of accounting in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on page 3 of the budget.

Regional Improvements Mill Levy

The District is required to impose a mill levy of 15.000 for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the City Intergovernmental Agreement between Denver High Point at DIA Metropolitan District and

**DENVER HIGH POINT AT DIA METRO DISTRICT
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Regional Improvements Mill Levy (continued)

the City and County of Denver and the Service Plan for the District. The District is also responsible for 17% of Gateway Regional Metropolitan District's service plan project costs and certain Town Center Metropolitan District obligations, which are also considered regional improvements.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected.

Developer Advances

A portion of operating and capital expenditures are anticipated to be funded by the Developer. Developer advances are to be recorded as revenue for budget purposes and may be repaid to the Developer from unpledged revenue in future years.

Transfer from Colorado International Center Metropolitan District No. 14

On June 28, 2007, and as amended on October 24, 2009, the District entered into an agreement with Colorado International Center District No. 13 and Colorado International Center District No. 14 (the Denver Districts) that as the "Management District" it will own, operate, maintain, finance and construct facilities benefiting all of the Districts and that the Denver Districts will contribute to the costs of construction, operation, and maintenance of such facilities. It is anticipated that Colorado International Center No. 14 will transfer all available funds from the imposition of a mill levy for operations and maintenance to the District in compliance with this agreement, as well as project funds from an anticipated bond issuance.

Expenditures

Administrative Expenditures

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

Operations and Maintenance

Certain street and open space landscaping will be owned and maintained by the District. The estimated cost of repairs and maintenance of these areas are found on page 4 of the budget.

**DENVER HIGH POINT AT DIA METRO DISTRICT
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (continued)

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

Capital Outlay

Anticipated expenditures for capital projects are outlined on page 5 of the budget.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

Debt and Leases

Developer Advances

The District's debt is comprised of developer advances, which are not general obligation debt. Repayment of advances is subject to annual appropriation if and when eligible funds become available.

The District has no operating or capital leases.

This information is an integral part of the accompanying budget.

Certification of Valuation by County Assessor

Name of Jurisdiction Denver High Point at DIA Metropolitan District New Entity? Yes No
 IN Denver COUNTY, COLORADO ON August 24, 2018

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS ("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 2016:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	\$5,622,940
2. Current year's GROSS TOTAL TAXABLE assessed valuation: <small>This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution.</small>	2.	\$3,636,770
3. LESS TIF District Increment, If any:	3.	\$0
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	\$3,636,770
5. New Construction*: <small>New Construction is defined as: Taxable real property structures and the personal property connected with the structure.</small>	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.): <small>Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.</small>	9.	\$0
10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	10.	\$0
11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$29,755

*Jurisdiction must submit respective certifications (Forms DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2016:

1. Current year's total actual value of ALL REAL PROPERTY: <small>This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.</small>	1.	\$19,348,275
ADDITIONS to taxable real property:		
2. Construction of taxable real property improvements: <small>Construction is defined as newly constructed taxable real property structures.</small>	2.	\$0
3. Annexation/Inclusions:	3.	\$0
4. Increased mining production: <small>Includes production from new mines and increases in production of existing producing mines.</small>	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: <small>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.)</small>	7.	\$0
DELETIONS from taxable real property:		
8. Destruction of taxable real property improvements:	8.	\$0
9. Disconnections/Exclusions:	9.	\$1,486,900
10. Previously taxable property:	10.	\$0

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. Total actual value of all taxable property:	1.	
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

RESOLUTION NO. 2018 - 10 - ___

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
TO ADOPT THE 2019 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Denver High Point at DIA Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2019 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2018, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 8, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denver High Point at DIA Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Denver High Point at DIA Metropolitan District for the 2019 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 8th day of October, 2018.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Ashley Frisbie, hereby certify that I am the duly appointed Secretary of the Denver High Point at DIA Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2019, duly adopted at a meeting of the Board of Directors of the Denver High Point at DIA Metropolitan District held on October 8, 2018.

By: _____
Secretary

RESOLUTION NO. 2018 - 10 - ___

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Denver High Point at DIA Metropolitan District (“District”) has adopted the 2019 annual budget in accordance with the Local Government Budget Law on October 8, 2018; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2019 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for capital projects fund - regional expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Denver High Point at DIA Metropolitan District:

1. That for the purposes of meeting all capital projects fund - regional expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

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

ADOPTED this 8th day of October, 2018.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)



CliftonLarsonAllen

CliftonLarsonAllen LLP
www.CLAconnect.com

Accountant's Compilation Report

Board of Directors
Colorado International Center Metropolitan District No.13

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Colorado International Center Metropolitan District No.13 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018, and the actual comparative information for the year ended December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with 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 budget 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 the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Colorado International Center Metropolitan District No.13.

Greenwood Village, Colorado
_____, 2018



An independent member of Nexia International

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.13
SUMMARY
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,**

10/2/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	32
Total funds available	-	-	-	-	32
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 32

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.13
PROPERTY TAX SUMMARY INFORMATION
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
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ASSESSED VALUATION

Agricultural	\$ 60	\$ 60	\$ 60	\$ 60	\$ 230
Certified Assessed Value	\$ 60	\$ 60	\$ 60	\$ 60	\$ 230

MILL LEVY

General	10.000	11.056	11.056	11.056	11.056
Debt Service	0.000	55.278	55.278	55.278	55.278
Regional	15.000	16.583	15.000	15.000	15.000
Total mill levy	25.000	82.917	81.334	81.334	81.334

PROPERTY TAXES

General	\$ 1	\$ 1	\$ 1	\$ 1	\$ 3
Debt Service	-	3	3	3	13
Regional	1	1	1	1	3
Levied property taxes	2	5	5	5	19
Adjustments to actual/rounding	(2)	(5)	(5)	(5)	13
Budgeted property taxes	\$ -	\$ -	\$ -	\$ -	\$ 32

BUDGETED PROPERTY TAXES

General	\$ -	\$ -	\$ -	\$ -	\$ 4
Debt Service	-	-	-	-	22
Regional Mill Levy	-	-	-	-	6
Budgeted property taxes	\$ -	\$ -	\$ -	\$ -	\$ 32

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.13
GENERAL FUND
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	-	-	-	-	4
Total revenues	-	-	-	-	4
Total funds available	-	-	-	-	4
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 4

This financial information should be read only in connection with the accompanying accountant's
 compilation report and summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.13
DEBT SERVICE FUND
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	-	-	-	-	22
Total revenues	-	-	-	-	22
Total funds available	-	-	-	-	22
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 22

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.13
CAPITAL PROJECTS FUND - REGIONAL
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUNDS AVAILABLE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	-	-	-	-	6
Total revenues	-	-	-	-	6
Total funds available	-	-	-	-	6
EXPENDITURES					
Total expenditures	-	-	-	-	-
TRANSFERS OUT					
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUNDS AVAILABLE	\$ -	\$ -	\$ -	\$ -	\$ 6

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado International Center Metropolitan District No. 13, a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City and County of Denver, Colorado. Colorado International Center Metropolitan District No. 13 was organized in conjunction with two other metropolitan districts, Denver High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District No. 14 (collectively, the Districts). Colorado International Center Metropolitan District No. 14 contains the commercial property within the Districts and Colorado International Center Metropolitan District No. 13 contains the residential property within the Districts. The District was established to provide streets, safety protection, water, sewer and storm drainage, transportation, mosquito control, fire protection, park and recreation facilities, and improvements for the use and benefit of the taxpayers of the District.

On May 2, 2006, the District's voters authorized total general obligation indebtedness of \$1,530,400,000 for the above listed facilities and powers but, the District's service plan limits the total indebtedness to \$157,800,000, with a maximum debt mill levy of 50.000 mills.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District. The District has levied a debt service mill levy for possible future bond issuance.

Revenues (continued)

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Regional Improvements Mill Levy

The District is required to impose a mill levy of 16.583 for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the City Intergovernmental Agreement between the Management District and the City and County of Denver and the Service Plan for the District. The Management District is also responsible for 17% of Gateway Regional Metropolitan District's service plan project costs and certain Town Center Metropolitan District obligations, which are also considered regional improvements.

Expenditures

The District does not anticipate any financial activity in 2019.

Debt and Leases

Developer Advances

The District's debt is comprised of developer advances, which are not general obligation debt. As of August 31, 2018, the District had \$44,783 in outstanding developer advances and interest accrued at 8%. Repayment of advances is subject to annual appropriation if and when eligible funds become available.

The District has no operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since the District has no budgeted revenues and Management District pays for all the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget.

This information is an integral part of the accompanying budget.

Certification of Valuation by County Assessor

Name of Jurisdiction Colorado International Center Metropolitan District No 13 New Entity? Yes No

IN Denver COUNTY, COLORADO ON August 24, 2018

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS ("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 2016:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	\$60
2. Current year's GROSS TOTAL TAXABLE assessed valuation: <small>This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution.</small>	2.	\$230
3. LESS TIF District Increment, If any:	3.	\$0
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	\$230
5. New Construction*: <small>New Construction is defined as: Taxable real property structures and the personal property connected with the structure.</small>	5.	\$0
6. Increased production of producing mine*:	6.	\$0
7. Annexations/Inclusions:	7.	\$170
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.): <small>Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.</small>	9.	\$0
10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	10.	\$0
11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$0

*Jurisdiction must submit respective certifications (Forms DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2016:

1. Current year's total actual value of ALL REAL PROPERTY: <small>This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.</small>	1.	\$200
ADDITIONS to taxable real property:		
2. Construction of taxable real property improvements: <small>Construction is defined as newly constructed taxable real property structures.</small>	2.	\$0
3. Annexation/Inclusions:	3.	\$600
4. Increased mining production: <small>Includes production from new mines and increases in production of existing producing mines.</small>	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: <small>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.)</small>	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

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. Total actual value of all taxable property:	1.	
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

RESOLUTION NO. 2018 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
TO ADOPT THE 2019 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 13 ("District") has appointed the District Accountant to prepare and submit a proposed 2019 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2018, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 8, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 13:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Colorado International Center Metropolitan District No. 13 for the 2019 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 8th day of October, 2018.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Ashley Frisbie, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District No. 13, and that the foregoing is a true and correct copy of the budget for the budget year 2019, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 13 held on October 8, 2018.

By: _____
Secretary

RESOLUTION NO. 2018 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 13 (“District”) has adopted the 2019 annual budget in accordance with the Local Government Budget Law on October 8, 2018; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2019 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

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

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

WHEREAS, the amount of money necessary to balance the budget for capital projects - regional fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 13:

1. That for the purposes of meeting all general fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purposes of meeting all capital projects - regional fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

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

ADOPTED this 8th day of October, 2018.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)



CliftonLarsonAllen LLP
CLAAconnect.com

CliftonLarsonAllen

Accountant's Compilation Report

Board of Directors
Colorado International Center Metropolitan District No.14

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Colorado International Center Metropolitan District No. 14 for the year ending December 31, 2019, including the estimate of comparative information for the year ending December 31, 2018, and the actual comparative information for the year ending December 31, 2017, in the format prescribed by Colorado Revised Statutes (C.R.S.) 29-1-105 and the related summary of significant assumptions in accordance with guidelines for the presentation of a budget established by the American Institute of Certified Public Accountants (AICPA). We have performed a compilation engagement in accordance with 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 budget 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 the accompanying budget.

We draw attention to the summary of significant assumptions which describe that the budget is presented in accordance with the requirements of C.R.S. 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to the Colorado International Center Metropolitan District No.14.

Greenwood Village, Colorado
_____, 2018



An independent member of Nexia International

Preliminary Draft - Subject to Revision

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.14
SUMMARY
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCES	\$ 4,795,164	\$ 431,709	\$ 432,289	\$ 432,289	\$ 44,012,445
REVENUES					
Property taxes	493,389	974,712	1,103,851	1,103,851	1,810,852
Specific ownership tax	48,893	85,272	37,981	74,500	135,808
Interest income	28,829	90,100	216,139	432,260	480,800
Regional Mill levy	164,463	243,678	275,963	275,963	452,713
Other revenue	-	172,684	-	-	6,583
Bond issuance - Series 2018	-	100,000,000	87,135,000	87,135,000	-
Total revenues	<u>735,574</u>	<u>101,566,446</u>	<u>88,768,934</u>	<u>89,021,574</u>	<u>2,886,756</u>
TRANSFERS IN	<u>163,043</u>	<u>34,526,190</u>	<u>31,327,494</u>	<u>31,327,494</u>	<u>451,483</u>
Total funds available	<u>5,693,781</u>	<u>136,524,345</u>	<u>120,528,717</u>	<u>120,781,357</u>	<u>47,350,684</u>
EXPENDITURES					
General and administration					
County Treasurer's fee	1,097	1,620	1,840	1,840	3,018
Transfers to Denver High Point at DIA	116,205	172,204	100,040	192,673	316,899
Contingency	-	1,397	-	-	2,596
Debt Service					
Loan interest	334,127	346,190	117,737	117,737	-
Bond interest - Series 2018	-	3,881,400	695,622	3,250,969	5,110,694
Paying agent fees	11,049	5,000	5,273	5,273	5,500
County Treasurer's fee	3,841	8,120	9,200	9,200	15,094
Loan principal	260,000	9,880,000	9,880,000	9,880,000	-
Contingency	-	79,290	-	36,821	68,712
Regional					
County Treasurer's Fee - Regional Mill Levy	1,646	2,440	2,760	2,760	4,530
Transfers to DHP at DIA	4,363,033	63,300,000	27,618,333	29,766,202	21,265,000
Bond issue costs	7,451.00	2,500,000	2,177,943	2,177,943	-
Contingency	-	81,370	-	-	3,987.00
Total expenditures	<u>5,098,449</u>	<u>80,259,031</u>	<u>40,608,748</u>	<u>45,441,418</u>	<u>26,796,030</u>
TRANSFERS OUT	<u>163,043</u>	<u>34,526,190</u>	<u>31,327,494</u>	<u>31,327,494</u>	<u>451,483</u>
Total expenditures and transfers out requiring appropriation	<u>5,261,492</u>	<u>114,785,221</u>	<u>71,936,242</u>	<u>76,768,912</u>	<u>27,247,513</u>
ENDING FUND BALANCES	<u>\$ 432,289</u>	<u>\$ 21,739,124</u>	<u>\$ 48,592,475</u>	<u>\$ 44,012,445</u>	<u>\$ 20,103,171</u>
DEBT SERVICE RESERVE	306,600	-	-	-	-
SURPLUS FUND	130,176	12,843,789	10,020,617	10,107,981	12,370,001
TOTAL RESERVE	<u>\$ 432,289</u>	<u>\$ 12,843,789</u>	<u>\$ 36,511,363</u>	<u>\$ 34,486,680</u>	<u>\$ 15,688,100</u>

This financial information should be read only in connection with the accompanying accountant's
compilation report and summary of significant assumptions.

Colorado International Center Metropolitan District No.14
PROPERTY TAX SUMMARY INFORMATION
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
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ASSESSED VALUATION

Commercial	\$ 9,884,230	\$ 13,566,910	\$ 13,566,910	\$ 13,566,910	\$ 15,909,140
Industrial vacant land	-	959,640	959,640	959,640	1,837,880
Agricultural	-	-	-	-	10,290
State assessed	-	-	-	-	11,300
Vacant land	-	1,960	1,960	1,960	30
Personal property	1,077,370	1,716,690	1,716,690	1,716,690	12,412,210
	<u>10,961,600</u>	<u>16,245,200</u>	<u>16,245,200</u>	<u>16,245,200</u>	<u>30,180,850</u>
Adjustments	-	-	-	-	-
Certified Assessed Value	<u>\$ 10,961,600</u>	<u>\$ 16,245,200</u>	<u>\$ 16,245,200</u>	<u>\$ 16,245,200</u>	<u>\$ 30,180,850</u>

MILL LEVY

General	10.000	10.000	10.000	10.000	10.000
Debt Service	35.000	50.000	50.000	50.000	50.000
Regional	15.000	15.000	15.000	15.000	15.000
Refund and abatements	0.000	0.000	0.000	0.000	0.000
Total mill levy	<u>60.000</u>	<u>75.000</u>	<u>75.000</u>	<u>75.000</u>	<u>75.000</u>

PROPERTY TAXES

General	\$ 109,616	\$ 162,452	\$ 162,452	\$ 162,452	\$ 301,809
Debt Service	383,656	812,260	812,260	812,260	1,509,043
Regional	164,424	243,678	243,678	243,678	452,713
Levied property taxes	<u>657,696</u>	<u>1,218,390</u>	<u>1,218,390</u>	<u>1,218,390</u>	<u>2,263,565</u>
Adjustments to actual/rounding	-	-	-	-	-
Refunds and abatements	-	-	-	-	-
Budgeted property taxes	<u>\$ 657,696</u>	<u>\$ 1,218,390</u>	<u>\$ 1,218,390</u>	<u>\$ 1,218,390</u>	<u>\$ 2,263,565</u>

BUDGETED PROPERTY TAXES

General	\$ 109,616	\$ 162,452	\$ 162,452	\$ 162,452	\$ 301,809
Debt Service	383,656	812,260	812,260	812,260	1,509,043
Regional Mill Levy	164,424	243,678	243,678	243,678	452,713
	<u>\$ 657,696</u>	<u>\$ 1,218,390</u>	<u>\$ 1,218,390</u>	<u>\$ 1,218,390</u>	<u>\$ 2,263,565</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.14
GENERAL FUND
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 578	\$ 578	\$ -
REVENUES					
Property taxes	109,642	162,452	183,975	183,975	301,809
Specific ownership tax	8,149	11,372	5,064	9,900	18,108
Interest income	89	-	32	60	-
Other revenue	-	1,397	-	-	2,596
Total revenues	<u>117,880</u>	<u>175,221</u>	<u>189,071</u>	<u>193,935</u>	<u>322,513</u>
Total funds available	<u>117,880</u>	<u>175,221</u>	<u>189,649</u>	<u>194,513</u>	<u>322,513</u>
EXPENDITURES					
General and administrative					
County Treasurer's fee	1,097	1,620	1,840	1,840	3,018
Contingency	-	1,397	-	-	2,596
Transfers to Denver High Point at DIA	116,205	172,204	100,040	192,673	316,899
Total expenditures	<u>117,302</u>	<u>175,221</u>	<u>101,880</u>	<u>194,513</u>	<u>322,513</u>
Total expenditures and transfers out requiring appropriation	<u>117,302</u>	<u>175,221</u>	<u>101,880</u>	<u>194,513</u>	<u>322,513</u>
ENDING FUND BALANCE	<u>\$ 578</u>	<u>\$ -</u>	<u>\$ 87,769</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's
 compilation report and summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.14
DEBT SERVICE FUND
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUND BALANCE	\$ 451,296	\$ 436,774	\$ 436,776	\$ 436,776	\$ 19,633,746
REVENUES					
Property taxes	383,747	812,260	919,876	919,876	1,509,043
Specific ownership tax	40,744	73,900	32,917	64,600	117,700
Interest income	6,963	90,000	92,498	185,000	273,100
Total revenues	<u>431,454</u>	<u>976,160</u>	<u>1,045,291</u>	<u>1,169,476</u>	<u>1,899,843</u>
TRANSFERS IN					
Transfers from CP - Regional Fund	<u>163,043</u>	<u>34,526,190</u>	<u>31,327,494</u>	<u>31,327,494</u>	<u>451,483</u>
Total funds available	<u>1,045,793</u>	<u>35,939,124</u>	<u>32,809,561</u>	<u>32,933,746</u>	<u>21,985,072</u>
EXPENDITURES					
Debt Service					
Loan interest	334,127	346,190	117,737	117,737	-
Bond interest - Series 2018	-	3,881,400	695,622	3,250,969	5,110,694
Paying agent fees	11,049	5,000	5,273	5,273	5,500
County Treasurer's fee	3,841	8,120	9,200	9,200	15,094
Loan principal	260,000	9,880,000	9,880,000	9,880,000	-
Contingency	-	79,290	-	36,821	68,712
Total expenditures	<u>609,017</u>	<u>14,200,000</u>	<u>10,707,832</u>	<u>13,300,000</u>	<u>5,200,000</u>
Total expenditures and transfers out requiring appropriation	<u>609,017</u>	<u>14,200,000</u>	<u>10,707,832</u>	<u>13,300,000</u>	<u>5,200,000</u>
ENDING FUND BALANCE	<u>\$ 436,776</u>	<u>\$ 21,739,124</u>	<u>\$ 22,101,729</u>	<u>\$ 19,633,746</u>	<u>\$ 16,785,072</u>
DEBT SERVICE RESERVE	\$ 306,600	\$ -	\$ -	\$ -	\$ -
CAPITALIZED INTEREST	-	8,895,335	12,081,112	9,525,765	4,415,071
SURPLUS FUND	130,176	12,843,789	10,020,617	10,107,981	12,370,001
TOTAL RESERVE	<u>\$ 436,776</u>	<u>\$ 21,739,124</u>	<u>\$ 22,101,729</u>	<u>\$ 19,633,746</u>	<u>\$ 16,785,072</u>

This financial information should be read only in connection with the accompanying accountant's
compilation report and summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.14
CAPITAL PROJECTS FUND - REGIONAL
2019 BUDGET
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31,

10/2/18

	ACTUAL 2017	BUDGET 2018	ACTUAL 6/30/2018	ESTIMATED 2018	BUDGET 2019
BEGINNING FUNDS AVAILABLE	\$ 4,343,868	\$ (5,065)	\$ (5,065)	\$ (5,065)	\$ 24,378,699
REVENUES					
Regional Mill levy	164,463	243,678	275,963	275,963	452,713
Interest income	21,777	100	123,609	247,200	207,700
Other revenue	-	171,287	-	-	3,987
Bond issuance - Series 2018	-	100,000,000	87,135,000	87,135,000	-
Total revenues	<u>186,240</u>	<u>100,415,065</u>	<u>87,534,572</u>	<u>87,658,163</u>	<u>664,400</u>
Total funds available	<u>4,530,108</u>	<u>100,410,000</u>	<u>87,529,507</u>	<u>87,653,098</u>	<u>25,043,099</u>
EXPENDITURES					
Regional					
County Treasurer's Fee - Regional Mill Levy	1,646	2,440	2,760	2,760	4,530
Loan issue costs	-	-	-	-	-
Transfers to DHP at DIA	4,363,033	63,300,000	27,618,333	29,766,202	21,265,000
Bond issue costs	7,451	2,500,000	2,177,943	2,177,943	-
Contingency	-	81,370	-	-	3,987
Total expenditures	<u>4,372,130</u>	<u>65,883,810</u>	<u>29,799,036</u>	<u>31,946,905</u>	<u>21,273,517</u>
TRANSFERS OUT					
Transfer to DS Fund	<u>163,043</u>	<u>34,526,190</u>	<u>31,327,494</u>	<u>31,327,494</u>	<u>451,483</u>
Total expenditures and transfers out requiring appropriation	<u>4,535,173</u>	<u>100,410,000</u>	<u>61,126,530</u>	<u>63,274,399</u>	<u>21,725,000</u>
ENDING FUNDS AVAILABLE	\$ (5,065)	\$ -	\$ 26,402,977	\$ 24,378,699	\$ 3,318,099

This financial information should be read only in connection with the accompanying accountant's
 compilation report and summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado International Center Metropolitan District No. 14, a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City and County of Denver, Colorado. Colorado International Center Metropolitan District No. 14 was organized in conjunction with two other metropolitan districts, Denver High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District No. 13 (collectively, the Districts). Colorado International Center Metropolitan District No. 14 contains the commercial property within the Districts and Colorado International Center Metropolitan District No. 13 contains the residential property within the Districts. The District was established to provide streets, safety protection, water, sewer and storm drainage, transportation, mosquito control, fire protection, park and recreation facilities, and improvements for the use and benefit of the taxpayers of the District.

On May 2, 2006, the District's voters authorized total general obligation indebtedness of \$1,530,400,000 for the above listed facilities and powers. Per the District's service plan, the District is prohibited from issuing debt in excess of \$157,800,000 for District improvements and \$90,200,000 for Regional Improvements.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Per terms of the District's Series 2018 Bonds (see Debt and Leases below), the District's maximum Required Mill Levy is 50.000 mills, adjusted for changes in the ratio of actual value to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund], and for so long as the Surplus Fund is less than the Maximum Surplus Amount, not less than 35 mills. As of December 31, 2017, the adjusted maximum mill levy for debt service is 50.000 mills. The total maximum mill levy that may be pledged to debt service is 65 mills, which includes the regional improvements mill levy.

The calculation of the taxes levied is displayed in the Budget at the adopted mill levy of 75.000 mills, which includes the general fund mill levy and the regional improvements mill levy (see below).

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Regional Improvements Mill Levy

The District is required to impose a mill levy of 15.000 for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the City Intergovernmental Agreement between the Management District and the City and County of Denver and the Service Plan for the District. The Management District is also responsible for 17% of Gateway Regional Metropolitan District's service plan project costs and certain Town Center Metropolitan District obligations, which are also considered regional improvements. The Regional mill levy for the District is currently pledged toward payment of the Series 2018 Bonds (see below).

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 6% of the property taxes collected.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

Expenditures

County Treasurer's Fees

County Treasurer's fees have been computed at 1.0% of property tax collections.

Transfer to Denver High Point at DIA

On June 28, 2007, the District entered into an agreement with Colorado International Center District No. 13 and Denver High Point at DIA Metropolitan District (Management District). The Management District will own, operate, maintain, finance and construct facilities benefiting all of the Districts and that District Nos. 13 and 14 (the Denver Districts) will contribute to the costs of construction, operation, and maintenance of such facilities. The Denver Districts will transfer all available funds from the imposition of a mill levy for operations and maintenance to the Management District in compliance with this agreement.

Debt Service

Interest payments are provided based on the debt amortization schedule from the Series 2018 bonds.

Capital Expenditures

Capital expenditures are included in the budget. The District will transfer the project funds from the anticipated bond issuance to the Management District to fund infrastructure improvements or repay developer advances.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases

Series 2018 Limited Tax General Obligation Refunding and Improvement Bonds

On April 12, 2018, the District issued \$87,135,000 of Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018 (the 2018 Bonds). The proceeds from the sale of the 2018 Bonds, combined with available funds of the Districts, were used to: (i) fund public improvements related to the development of property in the District and Colorado International Center Metropolitan District No. 13 (CIC 13); (ii) fund capitalized interest on the 2018 Bonds; (iii) refund amounts outstanding under the 2015 Loan; (iv) fund a portion of the Surplus Fund; and, (v) pay the costs of issuing the Bonds.

The 2018 Bonds bear interest at rates of 5.625% (\$3,395,000, maturing on December 1, 2032) and 5.875% (\$83,740,000, maturing on December 1, 2046), and are payable semi-annually on June 1 and December 1, beginning on June 1, 2018. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The 2018 Bonds fully mature on December 1, 2046.

Pursuant to the Indenture, the 2018 Bonds are secured by and payable from pledged revenue, net of any costs of collection, which includes: (1) all Property Tax Revenues derived from the District's imposition of the Required Mill Levy and the Regional Mill Levy; (2) all Capital Fees which include the Facilities Fees; (3) all Specific Ownership Taxes received as a result of the imposition of the Required Mill Levy and the Regional Mill Levy; (4) all PILOT Revenues; and (5) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund (Pledged Revenue).

Pursuant to the FFCOA, the District and CIC 13 entered into a Capital Pledge Agreement dated April 12, 2018 (Pledge Agreement). Pursuant to the Pledge Agreement, the 2018 Bonds are also secured by and payable from CIC 13 pledged revenue, net any costs of collection, which includes: (1) all CIC 13 Property Tax Revenues derived from CIC 13's imposition of the Required Mill Levy and the Regional Mill Levy; (2) all CIC 13 Capital Fees which includes the Facilities Fees; (3) all CIC 13 Specific Ownership Taxes received as a result of the imposition of the CIC 13 Required Mill Levy and the CIC 13 Regional Mill Levy; (4) all CIC 13 PILOT Revenues; and (5) any other legally available moneys which CIC 13 determines, in its absolute discretion, to credit to the Bond Fund (CIC 13 Pledged Revenue).

Pursuant to the Pledge Agreement, CIC 13 has covenanted to impose a Required Mill Levy of 50.000 mills (subject to adjustment) and a Regional Mill Levy of 15.000 mills (subject to adjustment). The Pledge Agreement defines CIC 13 Property Tax Revenues as, generally, all moneys derived from imposition by CIC 13 of the CIC 13 Required Mill Levy and the CIC 13 Regional Mill Levy.

Amounts on deposit in the Surplus Fund also secure payment of the 2018 Bonds. The Surplus Fund was funded from bond proceeds in the amount of \$8,713,500, from available funds of the Districts, and from the Pledged Revenue and CIC 13 Pledged Revenue up to the Maximum Surplus Amount. The Maximum Surplus Amount means: (a) prior to the Partial Release Test Satisfaction Date, the amount of \$17,427,000; and (b) after the Partial Release Test Satisfaction Date, the amount of \$8,713,500 (which is equal to the initial deposit to the Surplus Fund from bond proceeds). The Partial Release Test Satisfaction Date means the first date on which the Senior Debt to Assessed Ratio is 50% or less.

Pledged Revenue and CIC 13 Pledged Revenue that is not needed to pay debt service on the 2018 Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount. Pursuant to the Indenture, amounts on deposit in the Surplus Fund (if any) on the maturity date of the Bonds shall be applied to the payment of the Bonds. The availability of such amount shall be taken into account in calculating the Required Mill Levy and the Regional Mill Levy required to be imposed in December 2045. The Surplus Fund will be terminated upon the repayment of the 2018 Bonds and any excess moneys therein will be applied to any legal purpose of the District.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2019 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

Developer Advances

A portion of the District's debt is comprised of developer advances, which are not general obligation debt. As of August 31, 2018, the District had \$44,483 in outstanding developer advances and interest accrued at 8%. Repayment of advances is subject to annual appropriation if and when eligible funds become available.

The District has no operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to the Management District, which pays for all of the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. Therefore, the Emergency Reserve for these funds is reflected in the budget of the Management District.

This information is an integral part of the accompanying budget.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$87,135,000
Limited Tax General Obligation Refunding
and Improvement Bonds, Series 2018
Dated April 12, 2018
Interest Rate between 5.625% and 5.875%
Interest Payable June 1 and December 1
Principal Due December 1**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ -	\$ 5,110,694	\$ 5,110,694
2020	-	5,110,694	5,110,694
2021	-	5,110,694	5,110,694
2022	-	5,110,694	5,110,694
2023	5,000	5,110,694	5,115,694
2024	5,000	5,110,413	5,115,413
2025	5,000	5,110,131	5,115,131
2026	5,000	5,109,850	5,114,850
2027	5,000	5,109,569	5,114,569
2028	5,000	5,109,288	5,114,288
2029	155,000	5,109,006	5,264,006
2030	575,000	5,100,288	5,675,288
2031	1,020,000	5,067,944	6,087,944
2032	1,615,000	5,010,569	6,625,569
2033	2,130,000	4,919,725	7,049,725
2034	2,835,000	4,794,588	7,629,588
2035	3,435,000	4,628,031	8,063,031
2036	4,130,000	4,426,225	8,556,225
2037	4,375,000	4,183,588	8,558,588
2038	4,800,000	3,926,556	8,726,556
2039	5,085,000	3,644,556	8,729,556
2040	5,555,000	3,345,813	8,900,813
2041	5,885,000	3,019,456	8,904,456
2042	6,410,000	2,673,713	9,083,713
2043	6,785,000	2,297,125	9,082,125
2044	7,365,000	1,898,506	9,263,506
2045	7,795,000	1,465,813	9,260,813
2046	17,155,000	1,007,856	18,162,856
	<u>\$ 87,135,000</u>	<u>\$ 117,622,079</u>	<u>\$ 204,757,079</u>

Certification of Valuation by County Assessor

Name of Jurisdiction Colorado International Center Metropolitan District No 14 New Entity? Yes No
 IN Denver COUNTY, COLORADO ON August 24, 2018

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS ("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 2016:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	\$16,245,200
2. Current year's GROSS TOTAL TAXABLE assessed valuation: <small>This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution.</small>	2.	\$30,169,550
3. LESS TIF District Increment, If any:	3.	\$0
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	\$30,169,550
5. New Construction*: <small>New Construction is defined as: Taxable real property structures and the personal property connected with the structure.</small>	5.	\$939,900
6. Increased production of producing mine*:	6.	\$0
7. Annexations/Inclusions:	7.	\$430,200
8. Previously exempt Federal property*:	8.	\$0
9. New primary oil or gas production from any producing oil and gas leasehold or land (29-I-301(1)(b), C.R.S.): <small>Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.</small>	9.	\$0
10. Taxes collected last year on omitted property as of August 1 (29-I-301(1)(a), C.R.S.):	10.	\$0
11. Taxes abated and refunded as of August 1 (29-I-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$0

*Jurisdiction must submit respective certifications (Forms DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2016:

1. Current year's total actual value of ALL REAL PROPERTY: <small>This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.</small>	1.	\$50,767,782
ADDITIONS to taxable real property:		
2. Construction of taxable real property improvements: <small>Construction is defined as newly constructed taxable real property structures.</small>	2.	\$3,241,126
3. Annexation/Inclusions:	3.	\$1,483,400
4. Increased mining production: <small>Includes production from new mines and increases in production of existing producing mines.</small>	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: <small>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.)</small>	7.	\$0
DELETIONS from taxable real property:		
8. Destruction of taxable real property improvements:	8.	\$0
9. Disconnections/Exclusions:	9.	\$1,491,600
10. Previously taxable property:	10.	\$0

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. Total actual value of all taxable property:	1.	
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

RESOLUTION NO. 2018 - 10 - ___

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
TO ADOPT THE 2019 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 14 ("District") has appointed the District Accountant to prepare and submit a proposed 2019 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2018, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 8, 2018, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 14:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Colorado International Center Metropolitan District No. 14 for the 2019 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 8th day of October, 2018.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Ashley Frisbie, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District No. 14, and that the foregoing is a true and correct copy of the budget for the budget year 2019, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 14 held on October 8, 2018.

By: _____
Secretary

RESOLUTION NO. 2018 - 10 - ___

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 14 (“District”) has adopted the 2019 annual budget in accordance with the Local Government Budget Law on October 8, 2018; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2019 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

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

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

WHEREAS, the amount of money necessary to balance the budget for capital projects fund - regional expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 14:

1. That for the purposes of meeting all general fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purposes of meeting all capital projects fund - regional expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

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

ADOPTED this 8th day of October, 2018.

(SEAL)

Secretary

EXHIBIT A
(Certification of Tax Levies)

**NOTICE OF ANNUAL MEETING OF THE BOARDS OF DIRECTORS OF THE
DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT AND THE
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NOS. 13 & 14**

Pursuant to the requirement in their Service Plans, notice is hereby given that a meeting of the Boards of Directors of the Denver High Point at DIA Metropolitan District and the Colorado International Center Metropolitan District Nos. 13 & 14, of the City and County of Denver, State of Colorado, shall be held at 10:00 A.M. on October 8, 2018, at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado.

Districts' Office and Contact Person:

Ashley Frisbie
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
(303) 987-0835

The names, addresses, and other contact information of the members of the Boards of Directors may be obtained by contacting the Districts' office.

The City and County of Denver maintains a file regarding the Districts.

DENVER HIGH POINT AT DIA
METROPOLITAN DISTRICT

COLORADO INTERNATIONAL CENTER
METROPOLITAN DISTRICT NOS. 13 & 14

By /s/ Ann E. Finn
Secretary



Special District
Management
Services, Inc.

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

MEMORANDUM

TO: Board of Directors

FROM: Deborah D. McCoy
President

DATE: September 1, 2018

RE: Notice of 2019 Rate Increase

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 services shall increase. Our current rates are \$137.00 per hour for management, administration and accounting, field services are \$70 per hour and utility billing is \$65.00 per hour. The new rates will be \$140.00/hr. for management administration and accounting. Field services and utility locates will be \$75.00/hr. At this time, no change will be made to the utility billing rate of \$65.00 per hour.

We hope you will understand that it is necessary to increase our rates so that we may continue to provide the best and most efficient management services you expect from SDMS.