

**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 SPECIAL 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
VACANT		2022/May 2020

DATE: October 21, 2019

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; confirm location of meeting and posting of meeting notices.

C. Consider approval of Minutes from the July 8, 2019 regular meeting (enclosures - **DHP, CIC No. 13 & 14**).

D. Discuss remaining Board vacancy.

E. Discuss new legislation for posting meeting notices (enclosure).

F. Consider regular meeting dates for 2020 (suggested date is October 12, 2020). Review and ratify adoption of Resolution No. 2019-10-___; Resolution Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for Posting of 24-Hour Notices (enclosure - **DHP, CIC No. 13 and CIC No. 14**).

- G. Discuss §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification (posted to the SDA Website in 2019).
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- H. Discuss insurance renewal, insurance schedules, and renewal of Special District Association membership.
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II. PUBLIC COMMENTS

- A. _____

III. FINANCIAL MATTERS

- A. Review and accept Schedule of Cash Position, dated _____, updated as of _____, and ratify approval of the payment of claims for the period ending _____ (to be distributed - **DHP, CIC No. 14**).

Expenses	
General	\$ -
Capital Projects	\$ -
Capital Projects Regional	\$ -
Total Claims	\$ -

- B. Review and accept Unaudited Financial Statements, dated _____, 2019 (to be distributed - **DHP, CIC No. 14**).
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- C. Consider engagement of Schilling & Company, Inc. for preparation of 2019 Audit for an amount not-to-exceed \$ _____ (to be distributed - **DHP, CIC No. 14**).
-

- D. Consider appointment of District Accountant to prepare Application for Exemption from Audit for 2019 (**CIC No. 13**).
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- E. Conduct Public Hearing to consider Amendment to 2019 Budget and consider adoption of Resolution to Amend the 2019 Budget and Appropriate Expenditures.
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- F. Conduct Public Hearing on the proposed 2020 Budget and consider adoption of Resolution to Adopt the 2020 Budget and Appropriate Sums of Money and to Set Mill Levies (for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____) (enclosures – preliminary AV, draft 2020 Budgets, resolutions - **DHP, CIC No. 13 and CIC No. 14**).
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- G. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- H. Consider appointment of District Accountant to prepare the 2021 budget, and direct that the form of the 2021 budget be the same as the 2020 budget (**DHP, CIC No. 13 and CIC No. 14**).
-

IV. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2019-10-____, Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (to be distributed). Self-Nomination forms are due by February 28, 2020. Discuss the need for ballot issues and/or questions (**DHP, CIC No. 13 and CIC No. 14**).
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V. CONSTRUCTION MATTERS

- A. Discuss status of construction projects.
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1. Discuss status of High Point at DIA Filing No. 2/High Point Boulevard Infrastructure Project (**DHP**).
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2. Discuss status of repairs relative to Phillips 66 Gas Line Relocation Project (**DHP**).
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- a. Discuss status of Reimbursement Agreement between the District and Conoco Phillips Pipeline Company (**DHP**).
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3. Ratify approval of Partial Subordination of Utility Interests by and among ACM High Point VI LLC, CIC No. 13, and AT&T Corporation (to be distributed - **CIC No. 13**).
-

VI. OPERATIONS AND MAINTENANCE

- A. Review and consider approval of Service Agreement for Denver High Point at DIA Landscape Maintenance between DHP and All Phase Landscape Construction, Inc. (to be distributed - **DHP**).
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- B. Review and consider approval of Service Agreement for Denver High Point at DIA Snow Removal Services between DHP and All Phase Landscape Construction, Inc. (to be distributed - **DHP**).
-

VII. OTHER BUSINESS

- A. _____
-

VIII. ADJOURNMENT ***THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2019.***

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT HELD JULY 8, 2019

A regular 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 Monday, the 8th day of July, 2019, at 10:00 a.m., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado 80246. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein
Kevin Smith
Otis Moore, III
Theodore Laudick

Also In Attendance Were:

Ann E. Finn; 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. 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 Regular Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore 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 Smith, seconded by Director Moore 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.

HB 19-1087 – Local Public Meeting Notices Posted on Website: Attorney Becher discussed with the Board new legislation regarding posting meeting notices and establishing a website.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board authorized Ms. Finn to create a website through the Statewide Internet Portal Authority (SIPA).

Resolution No. 2019-07-01; Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices: Attorney Becher discussed with the Board adopting a Resolution regarding establishing a website and posting meeting notices.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-07-01; Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices.

Eligible Government Entity Agreement with the SIPA: Ms. Finn discussed with the Board entering into an Eligible Government Entity Agreement with SIPA for the creation of a website.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Eligible Government Entity Agreement with SIPA.

Resignation and Appointment of Secretary: The Board acknowledged the resignation of Ashley B. Frisbie as Secretary to the Board of Directors. The Board considered the appointment of Ann E. Finn to same.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board appointed Ms. Finn as Secretary to the Board of Directors.

Minutes: The Board reviewed the Minutes of the May 13, 2019 regular meeting.

Following discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Minutes of the May 13, 2019 regular meeting.

Board Vacancy: The Board deferred discussion.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

Claims: The Board reviewed the Cash Position Schedule, dated May 31, 2019, updated as of July 1, 2019, and the payment of claims for the period ending May 15, 2019 through July 1, 2019, as follows:

Funds	
General	\$ 30,693.77
Capital Projects	\$ 1,408,729.05
Regional Capital Projects	\$ -0-
Total Claims	\$ 1,439,422.82

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule, dated May 31, 2019, updated as of July 1, 2019 and ratified approval of the payment of claims for the period ending July 1, 2019, as presented.

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

2018 Audit: Ms. Sedgeley reviewed with the Board the 2018 Audit.

Following review and discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the 2018 Audit subject to Legal Counsel review, and receipt of an unmodified opinion from the Auditor.

2020 Budget Preparation: The Board discussed the preparation of the 2020 Budget.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2020 Budget.

LEGAL MATTERS There were no legal matters at this time.

CONSTRUCTION MATTERS **Status of Construction Projects:**

72" Drainage Outfall Pipeline: The Board discussed the drainage pipe that the District is maintaining between the City of Denver and the City of Aurora.

High Point at DIA Filing Two/High Point Boulevard Infrastructure Project: The Board discussed the status of construction of the High Point at DIA Filing No. 2/High Point Boulevard Infrastructure Project. Director Laudick noted for the Board that there was a delay of a couple of weeks due to the relocation of the gas line.

Dunkirk Boulevard: Director Laudick noted for the Board that design work was ongoing.

Regional Park: Director Laudick noted for the Board that the park was under design review.

Relocation Relative to Phillips 66 Gas Line Relocation: Director Laudick noted for the Board that the Phillips 66 Gas Line Relocation Project is before the City Council of the City and County of Denver for approval.

Reimbursement Agreement between the District and Conoco Phillips Pipeline Company: It was noted that negotiations are ongoing.

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, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 HELD JULY 8, 2019

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 8th day of July, 2019, at 10:00 a.m., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado 80246. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein
Kevin Smith
Otis Moore, III
Theodore Laudick

Also In Attendance Were:

Ann E. Finn; 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. 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 regular meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore 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 Smith, seconded by Director Moore 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.

HB 19-1087 – Local Public Meeting Notices Posted on Website: Attorney Becher discussed with the Board new legislation regarding posting meeting notices and establishing a website.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board authorized Ms. Finn to create a website through the Statewide Internet Portal Authority (SIPA).

Resolution No. 2019-07-01; Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices: Attorney Becher discussed with the Board adopting a Resolution regarding establishing a website and posting meeting notices.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-07-01; Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices.

Eligible Government Entity Agreement with the Colorado Statewide Internet Portal Authority (SIPA): Ms. Finn discussed with the Board entering into an Eligible Government Entity Agreement with SIPA for the creation of a website.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Eligible Government Entity Agreement with SIPA.

Resignation and Appointment of Secretary: The Board acknowledged the resignation of Ashley B. Frisbie as Secretary to the Board of Directors. The Board considered the appointment of Ann E. Finn to same.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board appointed Ms. Finn as Secretary to the Board of Directors.

Minutes: The Board reviewed the Minutes of the May 13, 2019 regular meeting.

Following discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Minutes of the May 13, 2019 regular meeting.

Board Vacancy: The Board deferred discussion.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

2020 Budget Preparation: The Board discussed the preparation of the 2020 Budget.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2020 Budget.

LEGAL MATTERS

There were no legal matters at this time.

CONSTRUCTION MATTERS

There were no construction matters at this time.

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, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14 HELD JULY 8, 2019

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 8th day of July, 2019, at 10:00 a.m., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado 80246. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein
Kevin Smith
Otis Moore, III
Theodore Laudick

Also In Attendance Were:

Ann E. Finn; 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. 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 Regular Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore 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 Smith, seconded by Director Moore 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.

HB 19-1087 – Local Public Meeting Notices Posted on Website: Attorney Becher discussed with the Board new legislation regarding posting meeting notices and establishing a website.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board authorized Ms. Finn to create a website through the Statewide Internet Portal Authority (SIPA).

Resolution No. 2019-07-01; Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices: Attorney Becher discussed with the Board adopting a Resolution regarding establishing a website and posting meeting notices.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-07-01; Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices.

Eligible Government Entity Agreement with the SIPA: Ms. Finn reviewed and discussed with the Board into an Eligible Government Entity Agreement with SIPA for the creation of a website.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Eligible Government Entity Agreement with SIPA.

Resignation and Appointment of Secretary: The Board acknowledged the resignation of Ashley B. Frisbie as Secretary to the Board of Directors. The Board considered the appointment of Ann E. Finn to same.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board appointed Ms. Finn as Secretary to the Board of Directors.

Minutes: The Board reviewed the Minutes of the May 13, 2019 regular meeting. Ms. Finn discussed a new procedure for minutes only requiring the Secretary's signature.

Following discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Minutes of the May 13, 2019 regular meeting and authorized Ms. Finn to implement the new procedure of only requiring the Secretary's signature on the meeting minutes.

Board Vacancy: The Board deferred discussion.

PUBLIC COMMENTS

There were no public comments at this time.

FINANCIAL MATTERS

Claims: The Board reviewed the Cash Position Schedule, dated May 31, 2019, updated as of July 1, 2019, and the payment of claims for the period ending May 31, 2019, as follows:

Funds	
General	\$ 11.00
Debt Service	\$ 21,724,586.68
Capital Projects	\$ 22,672,022.12
Total Claims	\$ 44,396,619.80

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule, dated May 31, 2019, updated as of July 1, 2019 and ratified approval of the payment of claims for the period ending May 31, 2019, as presented.

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

2018 Audit: The Board reviewed the 2018 Audit.

Following discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the 2018

RECORD OF PROCEEDINGS

Audit subject to Legal Counsel review, and receipt of an unmodified opinion from the Auditor.

2020 Budget Preparation: The Board discussed the preparation of the 2020 Budget.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2020 Budget.

LEGAL MATTERS

Resolution No. 2019-07-02; Resolution Regarding Acceptance of District Eligible Costs of Requisition Nos. 19 through 20: The Board reviewed and discussed a Resolution regarding acceptance of District eligible costs of Requisition No. 20.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board ratified approval of Resolution No. 2019-07-02; the Resolution Regarding Acceptance of District Eligible Costs of Requisition Nos. 19 through 20, No. 19 for \$811,798.22 and No. 20 for \$578,293.99.

By the same motion, the Board also ratified the approval of all requisitions, and ratified the adoption of all resolutions accepting costs, that have been presented to the Board through July 8, 2019.

CONSTRUCTION MATTERS

There were no construction matters at this time.

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, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting



MEMORANDUM

To: Special District Board of Directors
From: McGeady Becher
Date: September 12, 2019
Re: Legislative Changes to Public Meeting Notice Requirements

Introduction

The Colorado legislature recently passed House Bill 19-1087 (“HB 19-1087”) which changes public meeting notice requirements of local public bodies, including counties, municipalities and special districts. The intent of the legislation is for local governments to transition from posting notices of public meetings in physical locations to posting notices online at the local government’s website, social media account or other official online presence of the local government.

Under Colorado’s Open Meetings Law, a local government is deemed to have given full and timely notice so long as the notice of the meeting is posted in a designated public place within the boundaries of the local government (“**Designated Public Place**”) no less than 24 hours prior to the holding of the meeting (see Section 24-6-402(2)(c)(I), C.R.S.). This provision remains the same in HB 19-1087. However, with the passage of HB 19-1087, special districts will no longer have the additional requirement under Title 32 to post notices in three different places within the boundaries of the district and at the office of the local county clerk and recorder. In addition, special districts will no longer be required to post notices of special board meetings be at least 72 hours prior to the meeting. Instead, special meetings will now have the same 24-hour posting requirements as regular meetings.

New Public Meeting Notice Requirements pursuant to HB 19-1087

With the passage of HB 19-1087, effective as of August 2, 2019, special districts have the option of satisfying the public notice requirements of the Open Meetings Law and Title 32 by posting notices of regular and special meetings, with specific agenda information if available, on a public website of the special district (“**District Website**”) instead of posting at the Designated Public Place at least 24 hours in advance of the meeting. If a district is unable to post a notice on its District Website--for example, if a district is in the process of establishing the website--the

district will be deemed to have given full and timely notice if it posts its meeting notices in the Designated Public Place at least 24 hours prior to the meeting.

When meeting notices are posted online, they must be posted on a public website of the local government. The notices must be accessible to the public at no charge. To the extent feasible, the local government shall make the notices searchable by type of meeting, date of meeting, time of meeting and agenda contents, and shall consider linking the notices to any appropriate social media accounts of the local government.

Establishing a District Website

The legislature recognizes that a number of factors may affect a local government's ability to easily establish a website and post meeting notices online, including the availability of reliable broadband, the lack of cellular telephone and other data services, and fiscal or staffing constraints of local governments. Accordingly, the legislature encourages local governments to avail themselves of existing public resources for creating a website and receiving content management assistance from the Colorado Statewide Internet Portal Authority ("SIPA") or other statewide associations representing local government entities. The SIPA website is at www.colorado.gov/sipa.

A question has arisen as to whether posting public meeting notices on the website of a district management company will satisfy the public notice requirement. Posting meeting notices on the website of a district management company will most likely not satisfy the posting requirements of Colorado's Open Meetings Law, as amended by HB 19-1087. The legislation specifies that a local public body will be deemed to have given full and timely notice when the meeting notice is posted *on a public website of the local public body* (emphasis added). This language is repeated several times throughout the bill. When read in concert with the provision of HB 19-1087 encouraging local governments to avail themselves of free public resources such as SIPA when creating their websites, it is reasonable to conclude that the legislature intends a local government to post meeting notices on its own public website in order to satisfy public notice requirements.

Designate a Physical Posting Location

A local government must identify a Designated Public Place within its boundaries at which it may physically post its regular and special meeting notices at least 24 hours prior to the meetings. If the local government has not yet established a website, it must post meeting notices at the Designated Public Place. If it has a website and posts meeting notices online, it may also choose to post at the Designated Public Place at its discretion. However, if an exigent or emergency circumstance such as a power outage or interruption in internet service occurs which would prevent online posting 24 hours prior to the meeting, the local government must post at the Designated Public Place in order to give proper notice.

Recommended Action

The legislature will be closely monitoring the transition to providing notices of public meetings online over the next two years and, if significant progress is not made, it will enact legislation mandating the online posting, except in very narrow circumstances that are beyond the control of a local government.

In light of the passage of HB 19-1087, which will be codified as Section 24-6-402(2)(c)(I)-(IV), C.R.S. and will amend Section 32-1-903(2), C.R.S., we recommend our special district clients do the following:

- 1. Establish a District Website if such website does not already exist.**
 - a. Should a district need assistance in creating its District Website or receiving content management assistance, it is encouraged to avail itself of existing public resources such as SIPA at www.colorado.gov/sipa.
- 2. Beginning August 2, 2019, post regular and special meeting notices and the meeting agenda on the district website at least 24 hours prior to the meeting.**
 - a. To the extent feasible, the notices shall be searchable by type of meeting, date of meeting, time of meeting and agenda contents and shall be linked to any appropriate social media accounts of the district;
 - b. Although HB 19-1087 requires posting of specific agenda information *if available* (emphasis added), our special district clients should continue to post the meeting agenda 24 hours prior to meetings because of conflicts requirements.
 - c. Note: the requirement to file conflict disclosures with the Secretary of State at least 72 hours prior to a regular and special meeting pursuant to Section 32-1-902(3)(b) is not affected by HB 19-1087 and remains the same.
- 3. Designate a physical posting location within the district's boundaries—the Designated Public Place—for posting of meeting notices at least 24 hours before a meeting if the district has not yet established a District Website or if the district cannot post online due to exigent or emergency circumstances.**
- 4. Provide the address of the District Website to the Colorado Department of Local Affairs.**
- 5. Approve a resolution to establish a District Website and designate location for 24-hour posting.**

Please contact McGeady Becher P.C. with any questions related to HB 19-1087 or this Memorandum.

RESOLUTION NO. 2019 - ____ - ____

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
[ESTABLISHING DISTRICT WEBSITE] AND
DESIGNATING LOCATION FOR POSTING OF 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)(I), 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 public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. 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.

F. 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 Board of Directors of the Denver High Point at DIA Metropolitan District (the "**District**"), _____ County, 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 Board of Directors (the “**District Board**”) has 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 of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 20____ shall be held on _____ at _____, at the offices of _____ in _____ County, 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. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) _____

10. _____, or his/her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, [ESTABLISHING DISTRICT WEBSITE] AND
DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on _____, 20____.

**DENVER HIGH POINT AT DIA
METROPOLITAN DISTRICT**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 20 ____ - ____ - ____

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
[ESTABLISHING DISTRICT WEBSITE] AND
DESIGNATING LOCATION FOR POSTING OF 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)(I), 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 public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. 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.

F. 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 Board of Directors of the Colorado International Center Metropolitan District No. 13 (the "**District**"), _____ County, 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 Board of Directors (the “**District Board**”) has 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 of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 20____ shall be held on _____ at _____, at the offices of _____ in _____ County, 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. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) _____

10. _____, or his/her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, [ESTABLISHING DISTRICT WEBSITE] AND
DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on _____, 20____.

**COLORADO INTERNATIONAL
CENTER METROPOLITAN DISTRICT
NO. 13**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 20 ____ - ____ - ____

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,
[ESTABLISHING DISTRICT WEBSITE] AND
DESIGNATING LOCATION FOR POSTING OF 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)(I), 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 public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. 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.

F. 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 Board of Directors of the Colorado International Center Metropolitan District No. 14 (the "**District**"), _____ County, 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 Board of Directors (the “**District Board**”) has 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 of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 20____ shall be held on _____ at _____, at the offices of _____ in _____ County, 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. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) _____

10. _____, or his/her designee, is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, [ESTABLISHING DISTRICT WEBSITE] AND
DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on _____, 20 ____.

**COLORADO INTERNATIONAL
CENTER METROPOLITAN DISTRICT
NO. 14**

By: _____
President

Attest:

Secretary

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 21, 2019

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 2019:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	\$21,650
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.	\$14,060
3. LESS TIF District Increment, If any:	3.	\$0
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	\$14,060
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.	\$2,685

*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 2019:

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.	\$1,100
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.	\$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.



CliftonLarsonAllen

CliftonLarsonAllen LLP
www.CLAconnect.com

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, 2020, including the estimate of comparative information for the year ending December 31, 2019 and the actual comparative information for the year ended December 31, 2018, 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.

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
_____, 2019

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

8/30/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ (222,740)	\$ 162,516	\$ 23,663	\$ 23,663	\$ 464,505
REVENUES					
Regional Mill levy	54,656	325	-	-	-
Specific ownership tax	4,713	20	601	601	-
Interest income	78	2,100	353	380	50
Regional development fees	54,712	-	89,890	89,890	-
Developer advance	597,406	40,000	9,232	28,500	35,000
Other revenue	1,570	-	50	50	-
Intergovernmental - Transfer from CIC 14	28,376,189	24,944,130	5,406,507	12,549,255	14,574,491
Total revenues	<u>29,089,324</u>	<u>24,986,575</u>	<u>5,506,633</u>	<u>12,668,676</u>	<u>14,609,541</u>
TRANSFERS IN	<u>-</u>	<u>-</u>	<u>10,743</u>	<u>10,743</u>	<u>240,675</u>
Total funds available	<u>28,866,584</u>	<u>25,149,091</u>	<u>5,541,039</u>	<u>12,703,082</u>	<u>15,314,721</u>
EXPENDITURES					
General Fund	209,058	360,000	106,375	225,000	265,000
Capital Projects Fund	28,633,316	24,610,000	4,928,495	12,000,000	14,508,461
Capital Projects Fund - Regional	547	4,000	2,834	2,834	-
Total expenditures	<u>28,842,921</u>	<u>24,974,000</u>	<u>5,037,704</u>	<u>12,227,834</u>	<u>14,773,461</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>10,743</u>	<u>10,743</u>	<u>240,675</u>
Total expenditures and transfers out requiring appropriation	<u>28,842,921</u>	<u>24,974,000</u>	<u>5,048,447</u>	<u>12,238,577</u>	<u>15,014,136</u>
ENDING FUND BALANCES	<u>\$ 23,663</u>	<u>\$ 175,091</u>	<u>\$ 492,592</u>	<u>\$ 464,505</u>	<u>\$ 300,585</u>

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

PRELIMINARY DRAFT - ² SUBJECT TO REVISIONS

**DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

8/30/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
ASSESSED VALUATION					
Commercial	\$ 4,626,510	\$ -	\$ -	\$ -	\$ 4,040
Agricultural	16,810	-	-	-	-
Vacant land	972,140	260	260	260	320
Personal property	11,920	14,790	14,790	14,790	-
Other	-	6,600	6,600	6,600	9,700
Certified Assessed Value	<u>\$ 5,627,380</u>	<u>\$ 21,650</u>	<u>\$ 21,650</u>	<u>\$ 21,650</u>	<u>\$ 14,060</u>
MILL LEVY					
Regional	15.000	15.000	15.000	15.000	15.000
Temporary Mill Levy Reduction	0.000	0.000	0.000	0.000	0.000
Refund and abatements	0.000	0.000	0.000	0.000	0.000
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	\$ 84,411	\$ 325	\$ 325	\$ 325	\$ 211
Levied property taxes	84,411	325	325	325	211
Adjustments to actual/rounding	(29,755)	-	(325)	(325)	(211)
Refunds and abatements	-	-	-	-	-
Budgeted property taxes	<u>\$ 54,656</u>	<u>\$ 325</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
BUDGETED PROPERTY TAXES					
	<u>\$ 54,656</u>	<u>\$ 325</u>	<u>\$ -</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 METROPOLITAN DISTRICT
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

8/30/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ (3,650)	\$ 24,023	\$ 36,679	\$ 36,679	\$ 161,044
REVENUES					
Interest income	27	-	33	60	50
Developer advance	57,796	30,000	-	-	-
Other revenue	-	-	50	50	-
Intergovernmental - Transfer from CIC 14	191,564	344,130	321,530	349,255	404,491
Total revenues	<u>249,387</u>	<u>374,130</u>	<u>321,613</u>	<u>349,365</u>	<u>404,541</u>
Total funds available	<u>245,737</u>	<u>398,153</u>	<u>358,292</u>	<u>386,044</u>	<u>565,585</u>
EXPENDITURES					
General and administrative					
Accounting	55,359	50,000	32,646	65,000	60,000
Auditing	7,900	8,000	-	8,100	8,500
Directors' fees	6,100	7,200	1,300	3,600	5,000
Dues and licenses	1,182	1,200	1,385	1,385	2,000
Insurance and bonds	10,348	10,000	11,606	11,606	15,000
District management	24,021	28,000	6,432	15,000	20,000
Legal services	24,513	28,000	9,551	25,000	28,000
Miscellaneous	747	1,000	300	1,000	1,000
City administration fee	9,000	5,000	9,000	9,000	9,000
Payroll taxes	467	551	-	275	380
Election expense	633	-	-	-	1,000
Contingency	-	121,549	-	7,328	11,320
Operations and maintenance					
Snow removal	528	5,000	2,534	5,000	5,000
Landscape contract	15,110	22,000	9,858	24,000	25,000
Landscape maintenance - Gateway	6,919	6,500	7,706	7,706	7,800
Landscape enhancements	-	25,000	-	-	25,000
Landscape repairs and maintenance	23,259	20,000	10,988	25,000	20,000
Utilities - irrigation	22,183	20,000	2,808	15,000	20,000
Utilities - electrical	789	1,000	261	1,000	1,000
Total expenditures	<u>209,058</u>	<u>360,000</u>	<u>106,375</u>	<u>225,000</u>	<u>265,000</u>
Total expenditures and transfers out requiring appropriation	<u>209,058</u>	<u>360,000</u>	<u>106,375</u>	<u>225,000</u>	<u>265,000</u>
ENDING FUND BALANCE	<u>\$ 36,679</u>	<u>\$ 38,153</u>	<u>\$ 251,917</u>	<u>\$ 161,044</u>	<u>\$ 300,585</u>
EMERGENCY RESERVE	<u>\$ 5,800</u>	<u>\$ 10,300</u>	<u>\$ 9,600</u>	<u>\$ 10,500</u>	<u>\$ 12,100</u>
TOTAL RESERVE	<u>\$ 5,800</u>	<u>\$ 10,300</u>	<u>\$ 9,600</u>	<u>\$ 10,500</u>	<u>\$ 12,100</u>

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

PRELIMINARY DRAFT - ⁴ SUBJECT TO REVISIONS

DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
 CAPITAL PROJECTS FUND
 2020 BUDGET
 WITH 2018 ACTUAL AND 2019 ESTIMATED
 For the Years Ended and Ending December 31,

8/30/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ (268,946)	\$ -	\$ (176,457)	\$ (176,457)	\$ 62,786
REVENUES					
Developer advance	539,610	10,000	9,232	28,500	35,000
Other revenue	1,570	-	-	-	-
Intergovernmental - Transfer from CIC 14	28,184,625	24,600,000	5,084,977	12,200,000	14,170,000
Total revenues	<u>28,725,805</u>	<u>24,610,000</u>	<u>5,094,209</u>	<u>12,228,500</u>	<u>14,205,000</u>
TRANSFERS IN					
Transfers from other funds	-	-	10,743	10,743	240,675
Total funds available	<u>28,456,859</u>	<u>24,610,000</u>	<u>4,928,495</u>	<u>12,062,786</u>	<u>14,508,461</u>
EXPENDITURES					
General and Administrative					
Accounting	5,002	5,000	1,690	3,500	5,000
Legal services	51,234	45,000	9,488	25,000	30,000
Miscellaneous	205	-	-	-	-
Capital Projects					
Developer advance repayment - principal	4,620,407	-	-	-	-
Developer advance repayment - interest	364,306	-	-	-	-
Payment to CIC MD 14	84,706	-	-	-	-
Payment to AHP under Cost Sharing and Reimb. Agrmt.**	22,399,717	-	-	-	-
Streets	414,445	6,500,000	2,763,847	6,500,000	-
Storm drainage	390,074	3,900,000	1,434,893	2,500,000	1,400,000
Engineering	33,702	945,000	10,856	20,000	925,000
Sewer	25,662	400,000	221,062	500,000	-
Water	86,193	700,000	257,848	900,000	-
Construction management	53,500	870,000	38,500	50,000	820,000
Grading/Earthwork	33,403	960,000	143,676	270,000	690,000
Erosion control	8,625	360,000	32,657	50,000	310,000
Dry utilities	8,250	1,600,000	10,000	70,000	1,530,000
Parks and landscaping	53,885	6,600,000	3,978	25,000	6,575,000
Contingency	-	1,725,000	-	1,086,500	2,223,461
Total expenditures	<u>28,633,316</u>	<u>24,610,000</u>	<u>4,928,495</u>	<u>12,000,000</u>	<u>14,508,461</u>
Total expenditures and transfers out requiring appropriation	<u>28,633,316</u>	<u>24,610,000</u>	<u>4,928,495</u>	<u>12,000,000</u>	<u>14,508,461</u>
ENDING FUND BALANCE	<u>\$ (176,457)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,786</u>	<u>\$ -</u>

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

PRELIMINARY DRAFT - 5 SUBJECT TO REVISIONS

DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
 CAPITAL PROJECTS FUND - REGIONAL
 2020 BUDGET
 WITH 2018 ACTUAL AND 2019 ESTIMATED
 For the Years Ended and Ending December 31,

8/30/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUNDS AVAILABLE	\$ 49,856	\$ 138,493	\$ 163,441	\$ 163,441	\$ 240,675
REVENUES					
Regional Mill levy	54,656	325	-	-	-
Specific ownership tax	4,713	20	601	601	-
Interest income	51	2,100	320	320	-
Regional development fees	54,712	-	89,890	89,890	-
Total revenues	<u>114,132</u>	<u>2,445</u>	<u>90,811</u>	<u>90,811</u>	<u>-</u>
Total funds available	<u>163,988</u>	<u>140,938</u>	<u>254,252</u>	<u>254,252</u>	<u>240,675</u>
EXPENDITURES					
General and administrative					
County Treasurer Fee	547	547	-	-	-
Prior year abatement	-	-	2,834	2,834	-
Capital Projects Fund - Regional					
Contingency	-	3,453	-	-	-
Total expenditures	<u>547</u>	<u>4,000</u>	<u>2,834</u>	<u>2,834</u>	<u>-</u>
TRANSFERS OUT					
Transfer to other fund	<u>-</u>	<u>-</u>	<u>10,743</u>	<u>10,743</u>	<u>240,675</u>
Total expenditures and transfers out requiring appropriation	<u>547</u>	<u>4,000</u>	<u>13,577</u>	<u>13,577</u>	<u>240,675</u>
ENDING FUNDS AVAILABLE	<u>\$ 163,441</u>	<u>\$ 136,938</u>	<u>\$ 240,675</u>	<u>\$ 240,675</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
2020 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 has no employees and all administrative functions are contracted.

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 the Property Tax Summary Information page of the budget using the adopted mill levy imposed by the District. The District only levies a Regional Improvements Mill Levy (see below).

**DENVER HIGH POINT AT DIA METRO DISTRICT
2020 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 Denver High Point at DIA Metropolitan District and 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.

**DENVER HIGH POINT AT DIA METRO DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (continued)

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.

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. As of December 31, 2019, the District had \$963,957 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.

This information is an integral part of the accompanying budget.

RESOLUTION NO. 2019 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE DENVER HIGH POINT AT DIA METROPOLITAN DISTRICT
TO ADOPT THE 2020 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 2020 budget to the Board at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 21, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 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 2020 fiscal year.

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

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

ADOPTED this 21st day of October, 2019.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Ann E. Finn, 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 2020, duly adopted at a meeting of the Board of Directors of the Denver High Point at DIA Metropolitan District held on October 21, 2019.

By: _____
Secretary

RESOLUTION NO. 2019 - 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 2020 annual budget in accordance with the Local Government Budget Law on October 21, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 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 2020 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 21st day of October, 2019.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

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 21, 2019

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 2019:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	\$2,980
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.	\$5,570
3. LESS TIF District Increment, If any:	3.	\$0
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	\$5,570
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.	\$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 2019:

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.	\$19,200
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.	\$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.	\$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.



CliftonLarsonAllen

CliftonLarsonAllen LLP
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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, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ended December 31, 2018, 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.

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 the Colorado International Center Metropolitan District No.13.

Greenwood Village, Colorado
_____, 2020

PRELIMINARY DRAFT - SUBJECT TO REVISION



An independent member of Nexia International

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.13
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

10/1/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

PRELIMINARY DRAFT - SUBJECT TO REVISION

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
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

10/1/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
ASSESSED VALUATION					
Agricultural	\$ 60	\$ 2,980	\$ 2,980	\$ 2,980	\$ 5,570
Certified Assessed Value	\$ 60	\$ 2,980	\$ 2,980	\$ 2,980	\$ 5,570
MILL LEVY					
General	10.000	11.056	11.056	11.056	11.133
Debt Service	0.000	55.278	55.278	55.278	55.664
Regional	15.000	15.000	15.000	15.000	15.000
Total mill levy	25.000	81.334	81.334	81.334	81.797
PROPERTY TAXES					
General	\$ 1	\$ 33	\$ 33	\$ 33	\$ 62
Debt Service	-	165	165	165	310
Regional	1	45	45	45	84
Levied property taxes	2	243	243	243	456
Adjustments to actual/rounding	(2)	(243)	(243)	(243)	(456)
Budgeted property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES					
	\$ -	\$ -	\$ -	\$ -	\$ -

PRELIMINARY DRAFT - SUBJECT TO REVISION

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.1:
GENERAL FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

10/1/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

PRELIMINARY DRAFT - SUBJECT TO REVISION

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.1:
DEBT SERVICE FUND
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

10/1/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

PRELIMINARY DRAFT - SUBJECT TO REVISION

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
CAPITAL PROJECTS FUND - REGIONAL
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

10/1/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUNDS AVAILABLE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Total revenues	-	-	-	-	-
Total funds available	-	-	-	-	-
EXPENDITURES					
Total expenditures	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-	-	-
ENDING FUNDS AVAILABLE	\$ -	\$ -	\$ -	\$ -	\$ -

PRELIMINARY DRAFT - SUBJECT TO REVISION

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
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado International Center Metropolitan District No. 13 (the 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. The District 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 (CIC 14) (collectively, the Districts). CIC 14 contains the commercial property within the Districts and the District 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 has no employees and all administrative functions are contracted.

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 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. As of December 31, 2020, the adjusted maximum mill levy for debt service is 55.664 mills.

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. Due to the low assessed valuation for the District, the District does not anticipate collecting any property taxes for 2020.

PRELIMINARY DRAFT - SUBJECT TO REVISION

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
2020 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.

Expenditures

The District does not anticipate any financial activity in 2020.

Intergovernmental Agreements

In conjunction with the issue of Series 2018 bonds by CIC 14, the District has entered into a Capital Pledge Agreement (Pledge Agreement). Pursuant to the Pledge Agreement, the District is obligated to impose a Required Mill Levy and Regional Mill Levy and transfer the net property taxes collected therefrom to CIC 14 to pay the Series 2018 bonds. The Pledge Agreement identifies a Mill Levy Allocation Standard, explains how the District's Required Mill Levy and CIC 14's Required Mill Levy are set in relationship to each other in certain circumstances and generally requires that, if the mill levies are reduced, they shall be reduced using a prorating method that keeps the mill levies in the same proportion to each other.

Debt and Leases

Developer Advances

The District's debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2019, the District had \$39,366 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.

PRELIMINARY DRAFT - SUBJECT TO REVISION

RESOLUTION NO. 2019 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
TO ADOPT THE 2020 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 2020 budget to the Board at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 21, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 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 2020 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

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

ADOPTED this 21st day of October, 2019.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Ann E. Finn, 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 2020, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 13 held on October 21, 2019.

By: _____
Secretary

RESOLUTION NO. 2019 - 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 2020 annual budget in accordance with the Local Government Budget Law on October 21, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 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 2020 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 2020 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 2020 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 21st day of October, 2019.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

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 21, 2019

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 2019:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	\$32,904,040
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.	\$38,524,060
3. LESS TIF District Increment, If any:	3.	\$0
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	\$38,524,060
5. New Construction*: <small>New Construction is defined as: Taxable real property structures and the personal property connected with the structure.</small>	5.	\$107,390
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.	\$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 2019:

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.	\$92,677,007
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.	\$370,300
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.	\$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.



CliftonLarsonAllen

CliftonLarsonAllen LLP
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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, 2020, including the estimate of comparative information for the year ending December 31, 2019, and the actual comparative information for the year ending December 31, 2018, 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.

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 the Colorado International Center Metropolitan District No.14.

Greenwood Village, Colorado
_____, 2019



An independent member of Nexia International

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO.14
SUMMARY
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/8/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 432,289	\$ 44,012,445	\$ 45,897,015	\$ 45,897,015	\$ 31,502,266
REVENUES					
Property taxes	1,101,944	1,974,242	1,876,496	1,974,242	2,311,444
Specific ownership tax	70,704	135,808	86,979	173,958	138,670
Interest income	724,344	457,300	501,933	654,420	349,100
Regional Mill levy	275,486	493,561	469,125	493,561	577,861
Other revenue	12	6,583	-	2,500	2,659
Bond issuance - Series 2018	87,135,000	-	-	-	-
Transfer from Denver High Point	84,706	-	-	-	-
Total revenues	<u>89,392,196</u>	<u>3,067,494</u>	<u>2,934,533</u>	<u>3,298,681</u>	<u>3,379,734</u>
TRANSFERS IN	<u>31,535,304</u>	<u>451,483</u>	<u>335,056</u>	<u>489,031</u>	<u>572,081</u>
Total funds available	<u>121,359,789</u>	<u>47,531,422</u>	<u>49,166,604</u>	<u>49,684,727</u>	<u>35,454,081</u>
EXPENDITURES					
General and administration					
County Treasurer's fee	1,837	3,018	3,127	3,290	3,850
Transfers to Denver High Point at DIA	191,564	344,130	321,530	349,475	404,591
Contingency	-	2,596	-	2,500	2,659
Debt Service					
Loan interest	117,737	-	-	-	-
Bond interest - Series 2018	3,250,969.00	5,110,694	2,555,347	5,110,694	5,110,694
Paying agent fees	5,273	5,500	3,500	5,500	5,500
County Treasurer's fee	9,185	15,094	15,637	16,400	19,260
Loan principal	9,880,000	-	-	-	-
Contingency	-	68,712	-	2,406.00	4,546
Regional					
County Treasurer's Fee - Regional Mill Levy	2,755	4,530	4,691	5,000	5,780
Transfers to DHP at DIA	28,184,625	24,600,000	5,084,978	12,200,000	14,170,000
Bond issue costs	2,283,525.00	-	-	-	-
Contingency	-	3,334	-	-	60.00
Total expenditures	<u>43,927,470</u>	<u>30,157,608</u>	<u>7,988,810</u>	<u>17,695,265</u>	<u>19,726,940</u>
TRANSFERS OUT	<u>31,535,304</u>	<u>451,483</u>	<u>335,056</u>	<u>489,031</u>	<u>572,081</u>
Total expenditures and transfers out requiring appropriation	<u>75,462,774</u>	<u>30,609,091</u>	<u>8,323,866</u>	<u>18,184,296</u>	<u>20,299,021</u>
ENDING FUND BALANCES	<u>\$ 45,897,015</u>	<u>\$ 16,922,331</u>	<u>\$ 40,842,738</u>	<u>\$ 31,500,431</u>	<u>\$ 15,155,060</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
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/8/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
ASSESSED VALUATION					
Commercial	\$ 13,566,910	\$ 18,836,320	\$ 18,836,320	\$ 18,836,320	\$ 22,476,250
Industrial vacant land	959,640	959,640	959,640	959,640	865,770
Agricultural	-	14,360	14,360	14,360	13,390
State assessed	-	11,300	11,300	11,300	11,900
Vacant land	1,960	972,160	972,160	972,160	1,260,430
Personal property	1,716,690	12,110,260	12,110,260	12,110,260	13,897,250
	<u>16,245,200</u>	<u>32,904,040</u>	<u>32,904,040</u>	<u>32,904,040</u>	<u>38,524,990</u>
Adjustments	-	-	-	-	(930)
Certified Assessed Value	<u>\$ 16,245,200</u>	<u>\$ 32,904,040</u>	<u>\$ 32,904,040</u>	<u>\$ 32,904,040</u>	<u>\$ 38,524,060</u>
MILL LEVY					
General	10.000	10.000	10.000	10.000	10.000
Debt Service	50.000	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>75.000</u>	<u>75.000</u>	<u>75.000</u>	<u>75.000</u>	<u>75.000</u>
PROPERTY TAXES					
General	\$ 162,452	\$ 329,040	\$ 329,040	\$ 329,040	\$ 385,241
Debt Service	812,260	1,645,202	1,645,202	1,645,202	1,926,203
Regional	243,678	493,561	493,561	493,561	577,861
Levied property taxes	<u>1,218,390</u>	<u>2,467,803</u>	<u>2,467,803</u>	<u>2,467,803</u>	<u>2,889,305</u>
Adjustments to actual/rounding	159,040	-	(122,182)	-	-
Budgeted property taxes	<u>\$ 1,377,430</u>	<u>\$ 2,467,803</u>	<u>\$ 2,345,621</u>	<u>\$ 2,467,803</u>	<u>\$ 2,889,305</u>
BUDGETED PROPERTY TAXES					
General	\$ 183,657	\$ 329,040	\$ 312,749	\$ 329,040	\$ 385,241
Debt Service	918,287	1,645,202	1,563,747	1,645,202	1,926,203
Regional Mill Levy	275,486	493,561	469,124	493,561	577,861
	<u>\$ 1,377,430</u>	<u>\$ 2,467,803</u>	<u>\$ 2,345,621</u>	<u>\$ 2,467,803</u>	<u>\$ 2,889,305</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
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/8/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 578	\$ -	\$ 311	\$ 311	\$ -
REVENUES					
Property taxes	183,657	329,040	312,749	329,040	385,241
Specific ownership tax	9,427	18,108	11,597	23,194	23,100
Interest income	38	-	-	220	100
Other revenue	12	2,596	-	2,500	2,659
Total revenues	<u>193,134</u>	<u>349,744</u>	<u>324,346</u>	<u>354,954</u>	<u>411,100</u>
Total funds available	<u>193,712</u>	<u>349,744</u>	<u>324,657</u>	<u>355,265</u>	<u>411,100</u>
EXPENDITURES					
General and administrative					
County Treasurer's fee	1,837	3,018	3,127	3,290	3,850
Contingency	-	2,596	-	2,500	2,659
Transfers to Denver High Point at DIA	191,564	344,130	321,530	349,475	404,591
Total expenditures	<u>193,401</u>	<u>349,744</u>	<u>324,657</u>	<u>355,265</u>	<u>411,100</u>
Total expenditures and transfers out requiring appropriation	<u>193,401</u>	<u>349,744</u>	<u>324,657</u>	<u>355,265</u>	<u>411,100</u>
ENDING FUND BALANCE	<u>\$ 311</u>	<u>\$ -</u>	<u>\$ -</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
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/8/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCE	\$ 436,776	\$ 19,633,746	\$ 20,013,009	\$ 20,013,009	\$ 17,437,206
REVENUES					
Property taxes	918,287	1,645,202	1,563,747	1,645,202	1,926,203
Specific ownership tax	61,277	117,700	75,382	150,764	115,570
Interest income	324,529	274,200	228,745	274,200	244,000
Total revenues	<u>1,304,093</u>	<u>2,037,102</u>	<u>1,867,874</u>	<u>2,070,166</u>	<u>2,285,773</u>
TRANSFERS IN					
Transfers from CP - Regional Fund	<u>31,535,304</u>	<u>451,483</u>	<u>335,056</u>	<u>489,031</u>	<u>572,081</u>
Total funds available	<u>33,276,173</u>	<u>22,122,331</u>	<u>22,215,939</u>	<u>22,572,206</u>	<u>20,295,060</u>
EXPENDITURES					
Debt Service					
Loan interest	117,737	-	-	-	-
Bond interest - Series 2018	3,250,969	5,110,694	2,555,347	5,110,694	5,110,694
Paying agent fees	5,273	5,500	3,500	5,500	5,500
County Treasurer's fee	9,185	15,094	15,637	16,400	19,260
Loan principal	9,880,000	-	-	-	-
Contingency	-	68,712	-	2,406	4,546
Total expenditures	<u>13,263,164</u>	<u>5,200,000</u>	<u>2,574,484</u>	<u>5,135,000</u>	<u>5,140,000</u>
Total expenditures and transfers out requiring appropriation	<u>13,263,164</u>	<u>5,200,000</u>	<u>2,574,484</u>	<u>5,135,000</u>	<u>5,140,000</u>
ENDING FUND BALANCE	<u>\$ 20,013,009</u>	<u>\$ 16,922,331</u>	<u>\$ 19,641,455</u>	<u>\$ 17,437,206</u>	<u>\$ 15,155,060</u>
SURPLUS FUND	\$ 17,427,000	\$ 16,922,331	\$ 17,427,000	\$ 17,427,000	\$ 15,155,060
ADDITIONAL RESERVED FUNDS	2,586,009	-	2,214,455	10,206	-
TOTAL RESERVE	<u>\$ 20,013,009</u>	<u>\$ 16,922,331</u>	<u>\$ 19,641,455</u>	<u>\$ 17,437,206</u>	<u>\$ 15,155,060</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
2020 BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

1/8/19

	ACTUAL 2018	BUDGET 2019	ACTUAL 6/30/2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUNDS AVAILABLE	\$ (5,065)	\$ 24,378,699	\$ 25,883,695	\$ 25,883,695	\$ 14,065,060
REVENUES					
Regional Mill levy	275,486	493,561	469,125	493,561	577,861
Interest income	399,777	183,100	273,188	380,000	105,000
Other revenue	-	3,987	-	-	-
Bond issuance - Series 2018	87,135,000	-	-	-	-
Transfer from Denver High Point	84,706	-	-	-	-
Total revenues	<u>87,894,969</u>	<u>680,648</u>	<u>742,313</u>	<u>873,561</u>	<u>682,861</u>
Total funds available	<u>87,889,904</u>	<u>25,059,347</u>	<u>26,626,008</u>	<u>26,757,256</u>	<u>14,747,921</u>
EXPENDITURES					
Regional					
County Treasurer's Fee - Regional Mill Lev	2,755	4,530	4,691	5,000	5,780
Transfers to DHP at DIA	28,184,625	24,600,000	5,084,978	12,200,000	14,170,000
Bond issue costs	2,283,525	-	-	-	-
Contingency	-	3,334	-	-	60
Total expenditures	<u>30,470,905</u>	<u>24,607,864</u>	<u>5,089,669</u>	<u>12,205,000</u>	<u>14,175,840</u>
TRANSFERS OUT					
Transfer to DS Fund	<u>31,535,304</u>	<u>451,483</u>	<u>335,056</u>	<u>489,031</u>	<u>572,081</u>
Total expenditures and transfers out requiring appropriation	<u>62,006,209</u>	<u>25,059,347</u>	<u>5,424,725</u>	<u>12,694,031</u>	<u>14,747,921</u>
ENDING FUNDS AVAILABLE	<u>\$ 25,883,695</u>	<u>\$ -</u>	<u>\$ 21,201,283</u>	<u>\$ 14,063,225</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
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado International Center Metropolitan District No. 14 (the 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. The District 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 (CIC 13) (collectively, the Districts). The District contains the commercial property within the Districts and CIC 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 has no employees and all administrative functions are contracted.

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, 20189, 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.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

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).

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 CIC 13 and the Management District. The Management District will own, operate, maintain, finance and construct facilities benefiting all of the Districts and that the District and CIC 13 (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.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

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.

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 CIC; (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 2018 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.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

The Pledge Agreement also identifies a Mill Levy Allocation Standard, which explains how the District's Required Mill Levy and CIC 13's Required Mill Levy are set in relationship to each other in certain circumstances and generally requires that, if the mill levies are reduced they shall be reduced using a prorating method that keeps the mill levies in the same proportion to each other.

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.

Developer Advances

A portion of the District's debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2019, the District had \$47,373 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>
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>\$112,511,385</u>	<u>\$199,646,385</u>

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

RESOLUTION NO. 2019 - 10 - ___

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14
TO ADOPT THE 2020 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 2020 budget to the Board at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 21, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 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 2020 fiscal year.

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

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

ADOPTED this 21st day of October, 2019.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Ann E. Finn, 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 2020, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 14 held on October 21, 2019.

By: _____
Secretary

RESOLUTION NO. 2019 - 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 2020 annual budget in accordance with the Local Government Budget Law on October 21, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 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 2020 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 2020 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 2020 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 21st day of October, 2019.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)