

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 HELD OCTOBER 26, 2020

A special 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 26th day of October, 2020, at 10:30 a.m. The meeting was open to the public.

Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting was held by conference call without any individuals (neither District representatives nor the general public) attending in person.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein
Kevin Smith
Theodore Laudick

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

Also In Attendance Were:

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

Jon Hoistad, 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. Attorney Hoistad requested that the Directors review the agenda for the meeting and advise 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.

RECORD OF PROCEEDINGS

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

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

Meeting Location and Manner / Posting of Meeting Notices: 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. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means without any individuals (neither District Representatives nor the General Public) attending in person. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Minutes: The Board reviewed the Minutes of the October 1, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Minutes of the October 1, 2020 Special Meeting.

Resolution No. 2020-10-03; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: Ms. Finn discussed with the Board Resolution No. 2020-10-03; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

The Board determined to meet on February 8, May 10, July 12, and October 25, 2021 at 10:30 a.m., at Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado.

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-10-03; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021.

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board determined to post

RECORD OF PROCEEDINGS

the required transparency notice information on the Special District Association's website and the District website once it has been created.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

2020 Application for Exemption from Audit: Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare and file the Application for Exemption from Audit for 2020 with the State Auditor.

2020 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2020 Budget and discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

The Board determined that an amendment to the 2020 Budget was not necessary.

2021 Budget Hearing: The President opened the public hearing to consider the proposed 2021 Budget and discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

Ms. Sedgeley reviewed the estimated year-end 2020 revenues and expenditures and the proposed 2021 estimated revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020-10-04 to Adopt the 2021 Budget and Appropriate Sums of Money, and Resolution No. 2020-10-05 to Set Mill Levies (for the General Fund at 11.133 mills and for Contractual Obligations - Regional at 72.363 mills, for a total mill levy of 83.496 mills). Upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the City and County of Denver on or before December 10, 2020. Ms. Finn was authorized to transmit the Certification of Mill Levies to the Division of Local

RECORD OF PROCEEDINGS

Government not later than December 15, 2020. Ms. Finn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

Resolution Regarding Adjustment of the District Mill Levy: The Board discussed Resolution No. 2020-10-06, Resolution of the Board of Directors of Colorado International Center Metropolitan District No. 13 Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following review and discussion, upon motion duly made by Director Smith, seconded by Director Klein and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-10-06, Resolution of the Board of Directors of Colorado International Center Metropolitan District No. 13 Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the City and County of Denver and other interested parties.

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the City and County of Denver and other interested parties.

Preparation of the 2022 Budget: The Board discussed preparation of the 2022 Budget.

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget.

Regional Fee Collections and Use of Fee Revenues for Regional Improvements: It was noted that Regional Fee collections are on-going.

CAPITAL MATTERS

Engineer's Report and Verification of Costs Associated with Public Improvements Report prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 6, dated October 23, 2020, prepared by Schedio Group LLC, for the amount of \$759,762.19 ("Report No. 6").

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved Report No. 6.

Verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 6: Following discussion, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified acceptance of the verified public improvement costs and allocation of same among Denver High Point at DIA Metropolitan District, Colorado International Center Metropolitan District No. 13, and Colorado International Center Metropolitan District No. 14, pursuant to Report No. 6.

Reimbursement to ACM High Point VI LLC (“ACM”) under the Capital Funding and Reimbursement Agreement (Denver High Point – Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 6: Following review, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board acknowledged, ratified and/or approved (as appropriate) the reimbursement to ACM under the Capital Funding and Reimbursement Agreement (Denver High Point – Westside) between Denver High Point at DIA Metropolitan District and ACM, pursuant to Report No. 6.

Requisition(s) for reimbursement of verified public improvement costs, and any and all resolution(s) relating to such requisition(s), pursuant to Report No. 6: Following review, upon motion duly made by Director Smith, seconded by Director Laudick and, upon vote, unanimously carried, the Board acknowledged, ratified and/or approved (as appropriate) the requisition for reimbursement of verified public improvement costs pursuant to Report No. 6.

LEGAL MATTERS There were no legal matters at this time.

OTHER BUSINESS **Annual Meeting pursuant to the District’s Service Plan:** The annual meeting pursuant to the District’s Service Plan was conducted. Ms. Finn reported that the 2020 Annual Meeting Notice was published on September 17, 2020. No property owners were in attendance.

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

RECORD OF PROCEEDINGS

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting

RESOLUTION NO. 2020-10-03

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE COLORADO INTERNAL CENTER METROPOLITAN DISTRICT 13
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION 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**"), City and County of Denver, Colorado:

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

2. That the 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 2021 shall be held on February 8, May 10, July 12, and October 25, 2021 at 10:30 a.m., at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Suite 500, Glendale, Colorado.

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

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

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

7. 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.

8. 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) Northwest Corner of East 64th Avenue and North Dunkirk Street


9. Theodore Laudick, 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 AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]


RESOLUTION APPROVED AND ADOPTED on October 26, 2020.

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

By: 

President

Attest:



Secretary

RESOLUTION NO. 2020 - 10 - 04

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
TO ADOPT THE 2021 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, 2020, 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 26, 2020, 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 2021 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 26th day of October, 2020.



Secretary

(SEAL)

EXHIBIT A
(Budget)

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/18/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ 243	\$ -
REVENUE			
Property taxes	243	456	99,765
Specific ownership tax	-	-	4,990
Net investment income	-	-	295
Other revenue	-	-	2,000
Total revenue	243	456	107,050
Total funds available	243	699	107,050
EXPENDITURES			
General and administrative			
County Treasurer's fees	-	1	130
Intergovernmental expenditures - Denver High Point at DIA	-	94	13,877
Contingency	-	-	500
Debt Service			
County Treasurer's fees	-	3	665
Intergovernmental expenditures - CIC No. 14	-	472	70,335
Contingency	-	-	1,000
Regional			
County Treasurer's Fee - Regional Mill Levy	-	1	200
Intergovernmental expenditures - CIC No. 14	-	128	19,843
Contingency	-	-	500
Total expenditures	-	699	107,050
Total expenditures and transfers out requiring appropriation	-	699	107,050
ENDING FUND BALANCES	\$ 243	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
PROPERTY TAX SUMMARY INFORMATION
For the Years Ended and Ending December 31,

1/18/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION - Denver County			
Vacant land	\$ -	\$ -	\$ 1,194,310
Agricultural	2,980	5,570	550
	<u>2,980</u>	<u>5,570</u>	<u>1,194,860</u>
Adjustments	-	-	(10)
Certified Assessed Value	<u>\$ 2,980</u>	<u>\$ 5,570</u>	<u>\$ 1,194,850</u>
MILL LEVY			
General	11.056	11.133	11.133
Debt Service	55.278	55.664	55.664
Regional	15.000	15.000	16.699
Total mill levy	<u>81.334</u>	<u>81.797</u>	<u>83.496</u>
PROPERTY TAXES			
General	\$ 33	\$ 62	\$ 13,302
Debt Service	165	310	66,510
Regional	45	84	19,953
Levied property taxes	<u>243</u>	<u>456</u>	<u>99,765</u>
Adjustments to actual/rounding	(243)	-	-
Budgeted property taxes	<u>-</u>	<u>\$ 456</u>	<u>\$ 99,765</u>
BUDGETED PROPERTY TAXES			
General	\$ -	\$ 62	\$ 13,302
Debt Service	-	310	66,510
Regional	-	84	19,953
	<u>\$ -</u>	<u>\$ 456</u>	<u>\$ 99,765</u>

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/18/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 33	\$ -
REVENUE			
Property taxes	33	62	13,302
Specific ownership tax	-	-	670
Interest income	-	-	35
Other revenue	-	-	500
Total revenue	33	62	14,507
Total funds available	33	95	14,507
EXPENDITURES			
General and administrative			
County Treasurer's fees	-	1	130
Contingency	-	-	500
Intergovernmental expenditures - Denver High Point at DIA	-	94	13,877
Total expenditures	-	95	14,507
Total expenditures and transfers out requiring appropriation	-	95	14,507
ENDING FUND BALANCE	\$ 33	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/18/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 165	\$ -
REVENUE			
Property taxes	165	310	66,510
Specific ownership tax	-	-	4,320
Interest income	-	-	170
Other revenue	-	-	1,000
Total revenue	<u>165</u>	<u>310</u>	<u>72,000</u>
Total funds available	<u>165</u>	<u>475</u>	<u>72,000</u>
EXPENDITURES			
County Treasurer's fees	-	3	665
Intergovernmental expenditures - CIC No. 14	-	472	70,335
Contingency	-	-	1,000
Total expenditures	<u>-</u>	<u>475</u>	<u>72,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>475</u>	<u>72,000</u>
ENDING FUND BALANCE	<u>\$ 165</u>	<u>\$ -</u>	<u>\$ 0</u>

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
CAPITAL PROJECT FUND - REGIONAL
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/18/2021

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 45	\$ -
REVENUE			
Property taxes	45	84	19,953
Interest income	-	-	90
Other revenue	-	-	500
Total revenue	45	84	20,543
Total funds available	45	129	20,543
EXPENDITURES			
Regional			
County Treasurer's Fee - Regional Mill Levy	-	1	200
Intergovernmental expenditures - CIC No. 14	-	128	19,843
Contingency	-	-	500
Total expenditures	-	129	20,543
Total expenditures and transfers out requiring appropriation	-	129	20,543
ENDING FUND BALANCE	\$ 45	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

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

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

The District prepares its budget on the modified accrual basis of accounting.

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 for debt service 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, 2021, 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.

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.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.5%.

Expenditures

County Treasurer's Fees

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

Intergovernmental expenditures

On June 28, 2007, the District entered into an agreement with Colorado International Center District No. 14 and Denver High Point at DIA Metropolitan District (Management District). The Management District will own, operate, maintain, finance and construct facilities benefiting all of the Districts and that District Nos. 13 and 14 (the Denver Districts) will contribute to the costs of construction, operation, and maintenance of such facilities. The Denver Districts will transfer all available funds from the imposition of a mill levy for operations and maintenance to the Management District in compliance with this agreement. The District is also required to transfer to CIC 14 tax revenues pledged to the payment of CIC 14's Series 2018 bonds. See Intergovernmental Agreement below.

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 \$37,765 in outstanding developer advances and interest accrued at 8%. Repayment of advances is subject to annual appropriation if and when eligible funds become available.

	Balance - December 31, 2019	Net Issues/ Additions	Retirements/ Refundings	Balance - December 31, 2020
Developer Advance	20,021	-	-	20,021
Accrued interest - Developer Advance	17,744	1,602	-	19,346
Total	\$ 37,765	\$ 1,602	\$ -	\$ 39,367
	Balance - December 31, 2020	Net Issues/ Additions	Retirements/ Refundings	Balance - December 31, 2021
Developer Advance	20,021	-	-	20,021
Accrued interest - Developer Advance	19,346	1,602	-	20,948
Total	\$ 39,367	\$ 1,602	\$ -	\$ 40,969

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.

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 2021, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 13 held on October 26, 2020.

By:  _____
Secretary

RESOLUTION NO. 2020 - 10 - 05

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 2021 annual budget in accordance with the Local Government Budget Law on October 26, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 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:

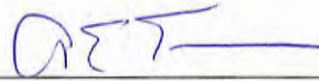
1. That for the purposes of meeting all general fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2021 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 2021 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 26th day of October, 2020.

A handwritten signature in blue ink, consisting of stylized letters that appear to be 'AET' followed by a horizontal line.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of CITY AND COUNTY OF DENVER, Colorado.

On behalf of the COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT No.13,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

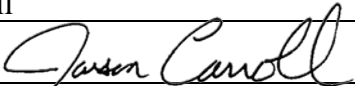
of the COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT No.13
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,194,850 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 1,194,850 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/09/2020 for budget/fiscal year 2021.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>11.133</u> mills	\$ <u>13,302</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>11.133</u> mills	<u>\$ 13,302</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>72.363</u> mills	\$ <u>86,463</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>83.496</u> mills	<u>\$ 99,765</u>

Contact person: (print) Jason Carroll Daytime phone: (303) 779-5710
Signed:  Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: Imposition of Regional Mill Levy
Title: City and County of Denver - IGA
Date: 09/02/08
Principal Amount: N/A
Maturity Date: N/A
Levy: 16.699
Revenue: \$19,953

4. Purpose of Contract: Imposition of Debt Service Levy for Series 2018 CIC MD No.14 bonds
Title: Capital Pledge Agreement
Date: 04/12/2018
Principal Amount: \$87,135,000
Maturity Date: 12/01/2046
Levy: 55.664
Revenue: \$66,510

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

RESOLUTION NO. 2020-10-06

RESOLUTION OF THE BOARD OF DIRECTORS OF COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 AUTHORIZING ADJUSTMENT OF THE DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO CONSTITUTION, ARTICLE X, SECTION 3

A. Colorado International Center Metropolitan District No. 13 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District operates pursuant to its Service Plan approved by the City and County of Denver (the “**City**”), on March 13, 2006 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.

C. The Service Plan authorizes a maximum mill levy of 70 mills (“**Maximum Mill Levy**”), consisting of no more than 50 mills for debt service purposes, 10 mills for operations and maintenance purposes, and 10 mills to be remitted to the City for purposes of funding regional improvements.

D. The Service Plan and Article X, Section 3 of the Colorado Constitution, (the “**Gallagher Amendment**”) authorize adjustment of the Maximum Mill Levy, including the foregoing mill levies, in the event that the method of calculating assessed valuation is changed after the District’s organization, by any change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut, or abatement. The Maximum Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

E. The Service Plan and Gallagher Amendment provide that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Periodically since the District’s organization, the Colorado General Assembly (the “**General Assembly**”) has passed legislation to amend Section 39-1-104.2, C.R.S., by adjusting the ratio of valuation for assessment for real residential.

G. Most recently, in 2019, the General Assembly passed Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, amending Section 39-1-104.2, C.R.S., by setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%) for property tax years commencing on or after January 1, 2019, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property.

H. In order to mitigate the effect of the General Assembly’s adjustments to the ratio of valuation for assessment for residential real property so that actual tax revenues are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment, the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public to further adjust the Maximum Mill Levy.

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

1. The Board of the District hereby authorizes the adjustment of the Maximum Mill Levy to reflect the 2019 statutory change in the ratio of valuation for assessment for residential real property to 7.15%.

2. The Gallagher Amendment allows for the imposition of 11.133 mills for general fund operations and maintenance and 72.363 mills for contractual obligations, including the repayment of debt and regional improvements (the “**2021 Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment to 7.15% pursuant to the authority granted by the Service Plan and the Gallagher Amendment.

3. The 2021 Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the City and County of Denver on or before December 15, 2020, for collection in 2021.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO
CONSTITUTION, ARTICLE X, SECTION 3]**

RESOLUTION APPROVED AND ADOPTED ON OCTOBER 26, 2020.

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



President

Attest:



Secretary

TITLE	Gallagher Resolution - CIC 13
FILE NAME	Gallagher Resolut...862962x9C7A0).pdf
DOCUMENT ID	7cb616359ac67da717a2797685b4410a54ac64f0
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History



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IP: 50.78.200.153



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IP: 96.93.223.173



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