

## GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2

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

### NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg A. Bradbury	President	2020/May 2020
Jeffrey L. Nading	Treasurer	2022/May 2022
Charles Church McKay	Assistant Secretary	2020/May 2020
Brandon Dooling	Assistant Secretary	2020/May 2020
Steve Nading	Assistant Secretary	2022/May 2020
David Solin	Secretary	

DATE: November 26, 2019 (Tuesday)

TIME: 8:30 A.M.

PLACE: 141 Union Boulevard, Suite 150  
Lakewood, Colorado

#### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda; confirm location of the meeting and posting of meeting notices.

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C. Review and approve minutes of the September 24, 2019 Regular Meeting (enclosure).

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D. Discuss 2020 meeting dates. Review and consider adoption of Resolution No. 2019-11-01, Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

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E. Discuss update on McGeady Becher P.C. District records retention.

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F. Discuss Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2019 (SDA website).

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- G. Discuss Insurance renewal, insurance schedules, and renewal of membership in the Special District Association.
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II. PUBLIC COMMENTS

- A. \_\_\_\_\_

III. FINANCIAL MATTERS

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

	Period Ending Oct. 8, 2019
General Fund	\$ 2,771.17
Debt Service	\$ -0-
Capital Fund	\$ 11,156.78
<b>Total Claims:</b>	<b>\$ 13,927.95</b>

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- B. Review and consider approval of the payment of claims through the period ending November 26, 2019, as follows: (enclosure)

General Fund	\$	1,116.25
Capital Improvements Fund	\$	9,123.32
<b>Total Claims:</b>	<b>\$</b>	<b><u>10,239.57</u></b>

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- C. Review and accept unaudited financial statements for the period ending October 31, 2019 (enclosure).
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- D. Review and consider approval of District Expenditures Verification Report for October 2019 (enclosure).
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- E. Consider engagement of Auditor for preparation of 2019 Audit. Authorize the District Accountant to obtain proposals.
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- F. Conduct Public Hearing to consider Amendment to 2019 Budget and (if necessary) consider adoption of Resolution to Amend the 2019 Budget and appropriate expenditures.
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- G Conduct Public Hearing on the proposed 2020 Budget and consider adoption of Resolution to Adopt the 2020 Budget and Appropriate Sums of Money, and Resolution to Set Mill Levies (for General Fund \_\_\_\_\_, Debt Service Fund \_\_\_\_\_ and Other Fund(s) \_\_\_\_\_ for a total mill levy of \_\_\_\_\_) (enclosures – preliminary assessed valuation, 2020 draft budget and resolutions).
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1. Consider adoption of Resolution No. 2019-11-\_\_\_\_, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3 (enclosure).
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- H. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- I. Review and consider the engagement of Simmons & Wheeler, P.C. as District Accountant (enclosure).
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- J. Consider appointment of District Accountant to prepare the 2021 Budget and set date for public hearing to adopt the 2021 Budget (\_\_\_\_\_, 2020).
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#### IV. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2019-11-\_\_; Resolution 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 a polling place or mail ballot election (enclosure). Self-Nomination forms are due by February 28, 2020. Discuss the need for ballot issues and/or questions.
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- B. Review and consider approval of Third Amendment to Operation Funding Agreement between the District and Great Western Park, LLC (enclosure).
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- C. Review and consider approval of Intergovernmental Agreement among Great Western Park Metropolitan District Nos. 1, 2 and 3 regarding assignment of rights and obligations (to be distributed).
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- D. Discuss status of Ditch Agreement between the District and Dry Creek Valley Ditch Company.
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V. CONSTRUCTION MATTERS

- A. Review Construction Status Report (to be distributed).
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- B. Consider approval of contracts, work orders and change orders.
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VI. OTHER BUSINESS

- A. Consider cancelling or rescheduling December 24, 2019 meeting.
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- V. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR  
DECEMBER 24, 2019**
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## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 HELD SEPTEMBER 24, 2019

A Regular Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Tuesday, the 24th day of September, 2019, at 8:30 a.m., at the offices of the District, 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Gregg A. Bradbury  
Jeffrey L. Nading  
Brandon Dooling  
Charles Church McKay  
Steve Nading

##### Also In Attendance Were:

David Solin and Steve Beck (for a portion of the meeting); Special District Management Services, Inc.

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

Brandon Collins and Wes Back; Independent District Engineering Services, LLC

Diana Ten Eyck; Jefferson Center Metropolitan District Nos. 1 & 2

#### DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Mr. Solin noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that the Directors' Disclosure Statements for all of the Directors have been filed, and no additional conflicts were disclosed at the meeting.

## RECORD OF PROCEEDINGS

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### ADMINISTRATIVE MATTERS

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

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

**Approval of Meeting Location and Posting 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 Steve Nading, seconded by Director Bradbury 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. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

**Minutes:** The Board reviewed the Minutes from the June 25, 2019 Regular Meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Minutes from the June 25, 2019 Regular Meeting were approved.

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### FINANCIAL MATTERS

**Claims:** The Board considered ratifying approval of the payment of claims as follows:

	Period Ending July 18, 2019	Period Ending Aug. 22, 2019
General Fund	\$ 1,449.32	\$ 2,941.77
Debt Service	\$ -0-	\$ 5,500.00
Capital Fund	\$ 13,701.94-	\$ 8,978.47
<b>Total Claims:</b>	<b>\$ 15,151.26</b>	<b>\$ 17,420.24</b>

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

The Board then considered the approval of the payment of claims for the period ending September 24, 2019 as follows:

## RECORD OF PROCEEDINGS

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General Fund	\$ 5,876.89
Capital Improvements Fund	\$ <u>8,989.01</u>
<b>Total Claims:</b>	<b>\$ <u>14,865.90</u></b>

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending September 24, 2019.

**Unaudited Financial Statements:** Mr. Beck reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending June 30, 2019.

Following review, upon motion duly made by Director Steve Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the unaudited financial statements for the period ending June 30, 2019 were accepted.

**District Expenditures Verification Reports:** Mr. Back discussed the District Expenditures Verification Reports covering the period of July 2019 through September 2019.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board approved of the District Expenditures Verification Reports covering the period of July 2019 through September 2019.

**Public Hearing to Adopt 2020 Budget:** The Board discussed the 2020 Budget.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board determined to set the date for a Public Hearing to adopt the 2020 Budget for November 26, 2019.

**2020 Budget:** Mr. Solin discussed the draft 2020 Budget with the Board. The Board members will discuss the budget individually with Mr. Solin as they continue to review the draft.

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### **LEGAL MATTERS**

**Resolution No. 2019-09-01, First Amendment to Resolution No. 2018-10-01, Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices:** The Board considered Resolution No. 2019-09-01, First Amendment to Resolution No. 2018-10-01, Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

## RECORD OF PROCEEDINGS

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Following review, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-09-01, First Amendment to Resolution No. 2018-10-01, Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices.

**Resolution No. 2019-09-02; Resolution of the Board of Directors of Great Western Park Metropolitan District No. 2 Establishing District Website and Designating Location for Posting of 24-Hour Notices:** Attorney Becher reviewed with the Board Resolution No. 2019-09-02; Resolution of the Board of Directors of Great Western Park Metropolitan District No. 2 Establishing District Website and Designating Location for Posting of 24-Hour Notices.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-09-02; Resolution of the Board of Directors of Great Western Park Metropolitan District No. 2; Establishing District Website and Designating Location for Posting of 24-Hour Notices.

**Eligible Governmental Entity Agreement (“EGE”) between the Statewide Internet Portal Authority (“SIPA”) and the District:** The Board reviewed the EGE between SIPA and the District.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board ratified approval of the EGE between SIPA and the District.

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### **CONSTRUCTION MATTERS**

**Construction Status Report:** Mr. Collins and Mr. Solin reviewed the report with the Board.

**Contract between the District and Western Environment and Ecology, Inc., for Wildlife and Environmental Survey:** The Board reviewed the Contract between the District and Western Environment and Ecology, Inc., for Wildlife and Environmental Survey.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board ratified approval of the Contract between the District and Western Environment and Ecology, Inc., for Wildlife and Environmental Survey, in the amount of \$3,934.40.



**RECORD OF PROCEEDINGS**

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**OTHER BUSINESS**

**SIPA Website:** Mr. Solin reported to the Board that the District is waiting on the website assignment from SIPA.

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**ADJOURNMENT**

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

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

**RESOLUTION NO. 2019-09-01**

**FIRST AMENDMENT TO RESOLUTION NO. 2018-10-01,  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

A. On October 23, 2018, Great Western Park Metropolitan District No. 2 (the “**District**”) adopted Resolution No. 2018-10-01 Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices (the “**Resolution**”); and

B. The District desires to amend the Resolution due to Colorado legislative changes (the “**First Amendment**”).

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Great Western Park Metropolitan District No. 2, City and County of Broomfield, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendment to Recital C of Resolution. Recital C of the Resolution is hereby deleted in its entirety.

3. Amendment to Section 7 of Resolution. Section 7 of the Resolution is hereby deleted in its entirety.

4. Amendment to Section 8 of Resolution. Section 8 of the Resolution is hereby deleted in its entirety.

5. Except as expressly set forth herein, the Resolution continues to be effective without modification.

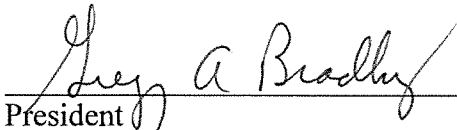
6. This First Amendment is effective September 24, 2019.

**[SIGNATURE PAGE FOLLOWS]**

[SIGNATURE PAGE TO FIRST AMENDMENT TO RESOLUTION NO. 2018-10-01,  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES]

RESOLUTION APPROVED AND ADOPTED ON September 24, 2019.

**GREAT WESTERN PARK  
METROPOLITAN DISTRICT NO. 2**

By:   
President

Attest:

  
Secretary

RESOLUTION NO. 2019-09-02

RESOLUTION OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. 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**").

B. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., effective as of August 2, 2019, special districts are relieved of the requirement to physically 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.

C. Pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., if a special district does not have a District Website or is unable to post a Notice of Meeting on its 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.

D. Effective as of August 2, 2019, Section 32-1-903(2) has been amended to remove the requirement for additional postings at three public places within the boundaries of the special district and the office of the county clerk and recorder and the requirement for 72-hour notices for special meetings.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 2, City and County of Broomfield, Colorado (the "**District**"):

1. That the Board of Directors (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.

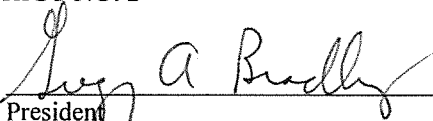
2. That the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S., effective August 2, 2019.

3. That if the District does not yet have 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) Light pole on the median at Skyestone Pkwy. and W. Montane Drive

RESOLUTION APPROVED AND ADOPTED on September 24, 2019.

**GREAT WESTERN PARK METROPOLITAN  
DISTRICT NO. 2**

By:   
President

Attest:

  
Secretary

**RESOLUTION NO. 2019-11-01**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
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 Great Western Park Metropolitan District No. 2 (the "**District**"), City and County of Broomfield, 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 2020 shall be held on \_\_\_\_\_ at \_\_\_\_\_, at the offices of the District, 141 Union Boulevard, #150, Lakewood, Colorado in Jefferson 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. Special District Management Services, Inc., 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 November 26, 2019.

**GREAT WESTERN PARK  
METROPOLITAN DISTRICT NO. 2**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
2296						
10/08/2019	IDES, LLC	DEN202.13	Capital Outlay	3-760	5,793.58	5,793.58
Total 2296:						5,793.58
2297						
10/08/2019	Martin/Martin	18.1052-00014	Capital Outlay	3-760	2,070.00	2,070.00
Total 2297:						2,070.00
2298						
10/08/2019	McGeady Becher P.C.	36 937B SEPTEMB	Legal	1-675	499.84	499.84
10/08/2019	McGeady Becher P.C.	36 937B SEPTEMB	Legal	3-675	749.76	749.76
Total 2298:						1,249.60
2299						
10/08/2019	Papillion LLC	980	Capital Outlay	3-760	594.64	594.64
Total 2299:						594.64
2300						
10/08/2019	RLI Surety	LSM0936195 - 2019	Insurance/SDA Dues	1-670	250.00	250.00
10/08/2019	RLI Surety	LSM0936199 - 2019	Insurance/SDA Dues	1-670	250.00	250.00
Total 2300:						500.00
2301						
10/08/2019	Special Dist Mgmt Services	SEPT 2019 1	Accounting	3-612	171.36	171.36
10/08/2019	Special Dist Mgmt Services	SEPT 2019 1	Accounting	1-612	114.24	114.24
10/08/2019	Special Dist Mgmt Services	SEPT 2019 1	Management	1-680	137.76	137.76
10/08/2019	Special Dist Mgmt Services	SEPT 2019 1	Management	3-680	206.64	206.64
10/08/2019	Special Dist Mgmt Services	SEPT 2019 1	Miscellaneous	1-685	24.80	24.80
10/08/2019	Special Dist Mgmt Services	SEPT 2019 2	Accounting	1-612	672.00	672.00
10/08/2019	Special Dist Mgmt Services	SEPT 2019 2	Accounting	3-612	1,008.00	1,008.00
10/08/2019	Special Dist Mgmt Services	SEPT 2019 2	Management	1-680	375.20	375.20
10/08/2019	Special Dist Mgmt Services	SEPT 2019 2	Management	3-680	562.80	562.80
10/08/2019	Special Dist Mgmt Services	SEPT 2019 2	Miscellaneous	1-685	193.15	193.15
Total 2301:						3,465.95
2302						
10/08/2019	UNCC	219080526	Miscellaneous	1-685	184.60	184.60
10/08/2019	UNCC	219090524	Miscellaneous	1-685	69.58	69.58
Total 2302:						254.18
Grand Totals:						13,927.95

Great Western Park Metropolitan District No.2  
October-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 2,771.17	\$ -	\$ 11,156.78	\$ 13,927.95
<hr/>				
<b>Total Disbursements</b>	<b>\$ 2,771.17</b>	<b>\$ -</b>	<b>\$ 11,156.78</b>	<b>\$ 13,927.95</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
2303						
11/21/2019	Colorado Special Districts P&L	POL-0000654	Prepaid Expenses	1-142	400.00	400.00
Total 2303:						400.00
2304						
11/21/2019	Holsinger Law, LLC	09042019	Legal	3-675	450.00	450.00
11/21/2019	Holsinger Law, LLC	11042019	Legal	3-675	360.00	360.00
Total 2304:						810.00
2305						
11/21/2019	IDES, LLC	DEN202.14	Capital Outlay	3-760	6,555.00	6,555.00
Total 2305:						6,555.00
2306						
11/21/2019	Martin/Martin	18.1052-00015	Capital Outlay	3-760	529.20	529.20
Total 2306:						529.20
2307						
11/21/2019	Papillion LLC	982	Capital Outlay	3-760	557.12	557.12
Total 2307:						557.12
2308						
11/21/2019	Special Dist Mgmt Services	OCT 2019	Miscellaneous	1-685	26.85	26.85
11/21/2019	Special Dist Mgmt Services	OCT 2019	Management	1-680	28.00	28.00
11/21/2019	Special Dist Mgmt Services	OCT 2019	Management	3-680	42.00	42.00
11/21/2019	Special Dist Mgmt Services	OCT 2019	Accounting	1-612	420.00	420.00
11/21/2019	Special Dist Mgmt Services	OCT 2019	Accounting	3-612	630.00	630.00
Total 2308:						1,146.85
2309						
11/21/2019	UNCC	219100531	Miscellaneous	1-685	241.40	241.40
Total 2309:						241.40
Grand Totals:						10,239.57

Great Western Park Metropolitan District No.2  
November-19

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 1,116.25	-	\$ 9,123.32	\$ 10,239.57
<hr/>				
<b>Total Disbursements</b>	<b>\$ 1,116.25</b>	<b>\$ -</b>	<b>\$ 9,123.32</b>	<b>\$ 10,239.57</b>

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**  
 Schedule of Cash Position  
 October 31, 2019

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Checking:</b>					
Cash in Bank First Bank		\$ 7,964.20	\$ 231.02	\$ 1,124.42	\$ 9,319.64
<b>Investments:</b>					
Cash in Bank-ColoTrust	2.07%	58,282.64	3.89	-	58,286.53
UMB 2016A Cap Int Fund		-	291,648.24	-	291,648.24
UMB Series 2016A Project Fund		-	-	1,429,671.49	1,429,671.49
2016 Sub Bond Fund		-	0.34	-	0.34
UMB COI Account		-	-	-	-
UMB 2016A Debt Svc Reserve		-	877,309.30	-	877,309.30
UMB Surplus		-	985,406.18	-	985,406.18
<b>TOTAL FUNDS:</b>		<u>\$ 66,246.84</u>	<u>\$ 2,154,598.97</u>	<u>\$ 1,430,795.91</u>	<u>\$ 3,651,641.72</u>

**2019 Mill Levy Information**

Certified General Fund Mill Levy	5.392
Certified Debt Service Fund Mill Levy	47.347
Refunds and Abatements	0.019
<b>Total Certified Mill Levy</b>	<u>52.758</u>

**Board of Directors**

- \* Gregg A. Bradbury
- \* Jeffrey L. Nading
- \* Charles Church McKay
- \* Steve Nading
- Brandon Dooling

\* Authorized signer on the Checking Account

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**

**FINANCIAL STATEMENTS**

October 31, 2019

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GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 October 31, 2019

	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	FIXED ASSETS	LONG-TERM DEBT	TOTAL MEMO ONLY
<b>Assets</b>						
Cash in Bank First Bank	\$ 7,964.20	\$ 231.02	\$ 1,124.42			\$ 9,319.6
Cash in Bank-ColoTrust	58,282.64	3.89	-	-	-	58,286.5
2016 Sub Bond Fund	-	0.34	-	-	-	0.3
UMB 2016A Cap Int Fund	-	291,648.24	-	-	-	291,648.2
UMB Series 2016A Project Fund	-	-	1,429,671.49	-	-	1,429,671.4
UMB 2016A Debt Svc Reserve	-	877,309.30	-	-	-	877,309.3
UMB Surplus	-	985,406.18	-	-	-	985,406.1
Receivable from District 1	12,178.30	-	12,906.50	-	-	25,084.8
Due from Other Funds	-	-	-	-	-	-
<b>Total Current Assets</b>	<u>78,425.14</u>	<u>2,154,598.97</u>	<u>1,443,702.41</u>	<u>-</u>	<u>-</u>	<u>3,676,726.5</u>
<b>Other Debits</b>						
Amount in Debt Service Fund	-	-	-	-	2,154,598.97	2,154,598.9
Amount to be Provided for Debt	-	-	-	-	10,480,801.07	10,480,801.0
<b>Total Other Debits</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,635,400.04</u>	<u>12,635,400.0</u>
<b>Capital Assets</b>						
<b>Total Capital Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<u>\$ 78,425.14</u>	<u>\$ 2,154,598.97</u>	<u>\$ 1,443,702.41</u>	<u>\$ -</u>	<u>\$ 12,635,400.04</u>	<u>\$ 16,312,126.5</u>
<b>Liabilities</b>						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-	-
2016B Bonds Payable	-	-	-	-	1,555,000.00	1,555,000.0
2016A Bonds Payable	-	-	-	-	11,045,000.00	11,045,000.0
Due to Developer - Operations	-	-	-	-	29,451.29	29,451.2
Developer Interest	-	-	-	-	5,948.75	5,948.7
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,635,400.04</u>	<u>12,635,400.0</u>
<b>Deferred Inflows of Resources</b>						
Deferred Property Taxes	-	-	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance</b>						
Fund Balance	24,051.88	1,676,822.49	1,697,182.36	-	-	3,398,056.7
Current Year Earnings	54,373.26	477,776.48	(253,479.95)	-	-	278,669.7
<b>Total fund balances</b>	<u>78,425.14</u>	<u>2,154,598.97</u>	<u>1,443,702.41</u>	<u>-</u>	<u>-</u>	<u>3,676,726.5</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 78,425.14</u>	<u>\$ 2,154,598.97</u>	<u>\$ 1,443,702.41</u>	<u>\$ -</u>	<u>\$ 12,635,400.04</u>	<u>\$ 16,312,126.5</u>

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 10 Months Ending,**  
**October 31, 2019**  
**General Fund**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over) Budget</u>	<u>% of Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ -	\$ 71,070.83	\$ 71,071.00	\$ 0.17	100.0%
Specific Ownership Taxes	366.84	3,345.03	2,300.00	(1,045.03)	145.4%
Developer Advance	-	3,451.29	-	(3,451.29)	0.0%
Interest Income	135.05	817.60	400.00	(417.60)	204.4%
<b>Total Revenues</b>	<u>501.89</u>	<u>78,684.75</u>	<u>73,771.00</u>	<u>(4,913.75)</u>	<u>106.7%</u>
<b>Expenditures</b>					
Accounting	786.24	6,518.54	7,500.00	981.46	86.9%
Audit	-	3,428.00	5,500.00	2,072.00	62.3%
Insurance/SDA Dues	500.00	3,902.03	3,500.00	(402.03)	111.5%
Legal	499.84	4,612.46	11,000.00	6,387.54	41.9%
Management	512.96	2,547.88	10,500.00	7,952.12	24.3%
Miscellaneous	502.13	2,236.39	1,500.00	(736.39)	149.1%
Treasurer's Fees	-	1,066.19	1,066.00	(0.19)	100.0%
Emergency Reserve	-	-	2,213.00	2,213.00	0.0%
<b>Total Expenditures</b>	<u>2,801.17</u>	<u>24,311.49</u>	<u>42,779.00</u>	<u>18,467.51</u>	<u>56.8%</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,299.28)	54,373.26	30,992.00	(23,381.26)	
Change in Fund Balance	(2,299.28)	54,373.26	30,992.00	(23,381.26)	
Beginning Fund Balance	80,724.42	24,051.88	18,200.00	(5,851.88)	
<b>Ending Fund Balance</b>	<u>\$ 78,425.14</u>	<u>\$ 78,425.14</u>	<u>\$ 49,192.00</u>	<u>\$ (29,233.14)</u>	



**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 10 Months Ending,**  
**October 31, 2019**  
**Debt Service Fund**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over) Budget</u>	<u>% of Budg</u>
<b>Revenues</b>					
Property Tax Revenue	\$ -	\$ 624,321.52	\$ 624,072.00	\$ (249.52)	100.0%
Specific Ownership Taxes	3,222.46	29,384.28	28,500.00	(884.28)	103.1%
Interest Income	3,724.09	39,187.97	25,000.00	(14,187.97)	156.8%
Transfer from District 1	72,331.51	72,331.51	-	(72,331.51)	0.0%
<b>Total Revenues</b>	<u>79,278.06</u>	<u>765,225.28</u>	<u>677,572.00</u>	<u>(87,653.28)</u>	<u>112.9%</u>
<b>Expenditures</b>					
Bond Interest	-	270,300.00	540,600.00	270,300.00	50.0%
Bond Interest - 2016B	-	-	112,738.00	112,738.00	0.0%
Paying Agent/Trustee Fees	-	5,500.00	5,500.00	-	100.0%
Miscellaneous Expense	242.84	2,282.72	-	(2,282.72)	0.0%
Treasurer's Fees	-	9,366.08	9,361.00	(5.08)	100.1%
<b>Total Expenditures</b>	<u>242.84</u>	<u>287,448.80</u>	<u>668,199.00</u>	<u>380,750.20</u>	<u>43.0%</u>
Excess (Deficiency) of Revenues Over Expenditures	79,035.22	477,776.48	9,373.00	(468,403.48)	
Change in Fund Balance	79,035.22	477,776.48	9,373.00	(468,403.48)	
Beginning Fund Balance	2,075,563.75	1,676,822.49	1,552,193.00	(124,629.49)	
<b>Ending Fund Balance</b>	<u>\$ 2,154,598.97</u>	<u>\$ 2,154,598.97</u>	<u>\$ 1,561,566.00</u>	<u>\$ (593,032.97)</u>	

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 10 Months Ending,**  
**October 31, 2019**  
**Capital Projects Fund**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over) Budget</u>	<u>% of Budget</u>
<b>Revenues</b>					
Interest Income	\$ 2,517.77	\$ 31,334.03	\$ 500.00	\$ (30,834.03)	6266.8%
<b>Total Revenues</b>	<u>2,517.77</u>	<u>31,334.03</u>	<u>500.00</u>	<u>(30,834.03)</u>	<u>6266.8%</u>
<b>Expenditures</b>					
Accounting	1,179.36	10,508.82	-	(10,508.82)	0.0%
Legal	749.76	9,673.73	-	(9,673.73)	0.0%
Management	769.44	4,170.26	-	(4,170.26)	0.0%
Miscellaneous Expense	301.02	4,400.57	-	(4,400.57)	0.0%
Capital Outlay	8,458.22	251,106.23	4,000,000.00	3,748,893.77	6.3%
Project Management	-	4,954.37	-	(4,954.37)	
<b>Total Expenditures</b>	<u>11,457.80</u>	<u>284,813.98</u>	<u>4,000,000.00</u>	<u>3,715,186.02</u>	<u>7.1%</u>
Excess (Deficiency) of Revenues Over Expenditures	(8,940.03)	(253,479.95)	(3,999,500.00)	(3,746,020.05)	
<b>Other Financing Sources (Uses)</b>					
Transfer to District No. 1	-	-	-	-	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Fund Balance	(8,940.03)	(253,479.95)	(3,999,500.00)	(3,746,020.05)	
Beginning Fund Balance	1,452,642.44	1,697,182.36	20,544.00	(3,360.00)	
<b>Ending Fund Balance</b>	<u>\$ 1,443,702.41</u>	<u>\$ 1,443,702.41</u>	<u>\$ (3,978,956.00)</u>	<u>\$ (3,749,380.05)</u>	

**Great Western Park  
Metropolitan District No. 2**

**District Expenditures  
Verification**

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**For  
October 2019**



October 22, 2019

Great Western Park Metropolitan District No. 2  
Attn: Board of Directors  
141 Union Blvd., Suite 150  
Lakewood, CO 80228

**DISTRICT ENGINEER'S VERIFICATION OF IMPROVEMENTS AND EXPENDITURES PAID BY GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**

**VERIFICATION FOR OCTOBER 2019**

**INTRODUCTION**

Independent District Engineering Services, LLC (Engineer) was hired by the Great Western Park Metropolitan District No. 2 (District) to provide verification of expenditures of the District related to District contracts associated with improvements and services (District Expenditures) for the Skyestone Development located in the City of Broomfield, Colorado (Project). Some of the District contracts may have expenditures for both District-eligible and non-eligible improvements and services. This document summarizes the engineer's approach and findings for such expenditures.

**ACTIVITIES CONDUCTED**

To provide verification of District Expenditures, a review of the relevant District contracts, invoices and pay applications submitted to the District was performed. These were invoices and pay applications submitted to the District and run through the District invoice review and payment process. Invoices which are paid through General or Debt Fund categories were not reviewed, but are shown as Operating and Maintenance Expenditures to reflect the grand total of District expenditures for the month. These findings are listed in Attachment A. A Contract Summary is also provided, detailing District contract amounts and balances through this period, and are listed in Attachment B.

**SUMMARY AND RECOMMENDATION**

After completing the activities identified, in our professional opinion, we have concluded the following:

1. At this time and based upon the information provided, we find **\$13,927.95** of the District Expenditures were appropriately classified as District Eligible Expenses.
2. At this time and based upon the information provided, we find **\$00.00** of the District Expenditures were appropriately classified as Non-Eligible Expenses.

Should you have any questions or require further information please feel free to contact me.

Respectfully Submitted,  
Independent District Engineering Services, LLC

Brandon Collins, PE  
Attachments A and B

Attachment A

Great Western Park Metropolitan District No. 2  
 District Expenditure Verification Report  
 October, 2019

Vendor (See Note 1 Below)	Description	Invoice Number	Invoice Date	Invoiced Amount	District Eligible Expenditures	Non Eligible Expenditures
O&M Expenditures (October 2019)	Various Products or Services	Varies	N/A	\$ 2,771.17	\$ 2,771.17	\$ -
Independent District Engineering Services, LLC	District Engineering Oversight	DEN202.13	9/30/2019	\$ 5,793.58	\$ 5,793.58	\$ -
Martin/Martin Consulting Engineers	Engineering	18.1052-00014	9/21/2019	\$ 2,070.00	\$ 2,070.00	\$ -
McGeady Becher P.C.	Legal - District	937B	9/30/2019	\$ 749.76	\$ 749.76	\$ -
Papillon LLC	Management	980	10/1/2019	\$ 594.64	\$ 594.64	\$ -
Special District Management Services, Inc.	District Management	GWPM1.00	9/30/2019	\$ 378.00	\$ 378.00	\$ -
Special District Management Services, Inc.	District Management	GWPM2.00	9/30/2019	\$ 1,570.80	\$ 1,570.80	\$ -
<b>Total Expenditures (O&amp;M + Vendor)</b>				<b>\$ 13,927.95</b>	<b>\$ 13,927.95</b>	<b>\$ -</b>

Note 1: Operating and Maintenance (O&M) Expenditure information is provided by SDMS monthly. These invoices are not reviewed or verified by IDES, but are included to show total District General and Capital Outlay Account expenditures for the month.

Summary of Previous Expenditures

Description	Invoiced Amount	District Eligible Expenditures	Non Eligible Expenditures
September 1, 2018 Through January 31, 2019	\$64,601.58	\$64,601.58	\$0.00
February 2019	\$6,228.70	\$6,228.70	\$0.00
March 2019	\$106,292.79	\$106,292.79	\$0.00
April 2019	\$33,662.73	\$33,662.73	\$0.00
May 2019	\$72,413.10	\$72,413.10	\$0.00
June 2019	\$27,230.73	\$27,230.73	\$0.00
July 2019	\$15,151.26	\$15,151.26	\$0.00
August 2019	\$17,420.24	\$17,420.24	\$0.00
September 2019	\$14,865.90	\$14,865.90	\$0.00
October 2019 (Current)	\$13,927.95	\$13,927.95	\$0.00
<b>Total</b>	<b>\$371,794.98</b>	<b>\$371,794.98</b>	<b>\$0.00</b>

Attachment B

Great Western Park Metropolitan District No. 2  
 District Expenditure Verification Report  
 Vendor Contract Summary  
 October, 2019

Contractors

Contractor	District Eligible Contract Amount	District Eligible Change Orders Amount	Total District Eligible Contract Amount	Amount Paid	Amount Remaining	Comments
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Total Contracts</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	

Consultants

Consultant	Description	Task Orders	District Eligible Task Order Amount	Amount Paid	Amount Remaining	Comments
A. G. Wassenaar	Geotechnical	1	\$23,420.00	\$14,500.00	\$8,920.00	thru inv #300542
IDES, LLC	District Engineering Mgmt	1	\$40,000.00	\$31,740.30	\$8,259.70	thru inv DEN202.13
Martin/Martin	Engineering and Surveying	1-4	\$219,826.00	\$196,318.58	\$23,507.42	thru inv 18.1052-00014
Papillon LLC	Management	1	\$60,000.00	\$14,314.80	\$45,685.20	thru inv 980
SWAP, LLC	Stormwater Management	1	\$10,000.00	\$960.00	\$9,040.00	thru inv SWAP09.02
<b>Total Consultant Agreements</b>			<b>\$353,246.00</b>	<b>\$257,833.68</b>	<b>\$95,412.32</b>	

Combined Totals

	Contracts Total	Amount Paid	District Amount Remaining
Contractor Contracts and Change Orders	\$0.00	\$0.00	\$0.00
Consultant Agreements, Task/Work Orders	\$353,246.00	\$257,833.68	\$95,412.32
<b>TOTAL</b>	<b>\$353,246.00</b>	<b>\$257,833.68</b>	<b>\$95,412.32</b>

**CERTIFICATION OF VALUES**

Name of Jurisdiction: GREAT WESTERN PARK METRO 2 GEN

New District:

**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. The total Assessed Valuations for taxable year 2019  
 in **Broomfield County** On **08/21/2019** Are:

Previous Year's Net Total Assessed Valuation:	\$13,180,821
Current Year's Gross Total Assessed Valuation:	\$17,998,670
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$17,998,670
New Construction*:	\$3,870,720
Increased Production of Producing Mines**:	\$0
<b>ANNEXATIONS/INCLUSIONS:</b>	<b>\$0</b>
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

\*\* Jurisdiction must submit to the Division of Local Government respective Certification of Impact in order for a value to be treated as growth in the limit calculation; use forms (DLG52 & 52A).

\*\*\* Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2019  
 in **Broomfield County** On **08/21/2019** Are:

Current Year's Total Actual Value of All Real Property*:	\$232,661,930
<b>ADDITIONS TO TAXABLE REAL PROPERTY:</b>	
Construction of taxable real property improvements**:	\$54,135,250
<b>ANNEXATIONS/INCLUSIONS:</b>	<b>\$0</b>
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
<b>DELETIONS FROM TAXABLE REAL PROPERTY:</b>	
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

\*\* Construction is defined as newly constructed taxable real property structures.

\*\*\* Includes production from a new mine and increases in production of a producing mine.

**NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019**

## CERTIFICATION OF VALUES

Name of Jurisdiction: GREAT WESTERN PARK METRO 2 BOND

New District:

### 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. The total Assessed Valuations for taxable year 2019  
 In Broomfield County On 08/21/2019 Are:

Previous Year's Net Total Assessed Valuation:	\$13,180,821
Current Year's Gross Total Assessed Valuation:	\$17,998,670
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$17,998,670
New Construction*:	\$3,870,720
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

\*\* Jurisdiction must submit to the Division of Local Government respective Certification of Impact in order for a value to be treated as growth in the limit calculation; use forms (DLG52 & 52A).

\*\*\* Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

### USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2019  
 In Broomfield County On 08/21/2019 Are:

Current Year's Total Actual Value of All Real Property*:	\$232,661,930
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$54,135,250
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY:	
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

\*\* Construction is defined as newly constructed taxable real property structures.

\*\*\* Includes production from a new mine and increases in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019



**CERTIFICATION OF VALUES**

Name of Jurisdiction: GREAT WESTERN PARK METRO 2 ABATE

New District:

**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. The total Assessed Valuations for taxable year 2019  
 In Broomfield County On 08/21/2019 Are:

Previous Year's Net Total Assessed Valuation:	\$13,180,821
Current Year's Gross Total Assessed Valuation:	\$17,998,670
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$17,998,670
New Construction*:	\$3,870,720
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

\*\* Jurisdiction must submit to the Division of Local Government respective Certification of Impact in order for a value to be treated as growth in the limit calculation; use forms (DLG52 & 52A).

\*\*\* Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

**USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY**

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2019  
 In Broomfield County On 08/21/2019 Are:

Current Year's Total Actual Value of All Real Property*:	\$232,661,930
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$54,135,250
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY: Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

\* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

\*\* Construction is defined as newly constructed taxable real property structures.

\*\*\* Includes production from a new mine and increases in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2019

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2018 Actual</b>	<b>2019 Adopted Budget</b>	<b>2020 Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 9,553,490	\$ 13,180,821	\$ 17,988,670
<b>Mill Levy</b>			
General Fund	5.392	5.392	5.392
Debt Service Fund	46.185	47.347	47.347
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	0.019	-
<b>Total Mill Levy</b>	<u>51.577</u>	<u>52.758</u>	<u>52.739</u>
<b>Property Taxes</b>			
General Fund	\$ 51,512	\$ 71,071	\$ 96,995
Debt Service Fund	441,228	624,072	851,710
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	250	-
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 492,740</u>	<u>\$ 695,393</u>	<u>\$ 948,705</u>

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**

**GENERAL FUND  
2020 Preliminary Budget  
with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated**

	<b>2018 Actual</b>	<b>01/19-10/19 YTD Actual</b>	<b>2019 Adopted Budget</b>	<b>2019 Estimated</b>	<b>2020 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 5,814	\$ 24,052	\$ 18,200	\$ 24,052	\$ 67,528
<b>REVENUE</b>					
Property Tax Revenue	51,507	71,071	71,071	71,071	96,995
Specific Ownership Taxes	3,324	3,345	2,300	3,500	5,800
Developer Advance	-	3,451	-	3,451	-
Interest Income	563	818	400	850	500
<b>Total Revenue</b>	<b>55,394</b>	<b>78,685</b>	<b>73,771</b>	<b>78,872</b>	<b>103,295</b>
<b>Total Funds Available</b>	<b>61,208</b>	<b>102,737</b>	<b>91,971</b>	<b>102,924</b>	<b>170,823</b>
<b>EXPENDITURES</b>					
Accounting	8,606	6,519	7,500	7,500	7,500
Audit	4,093	3,428	5,500	3,428	5,500
Election	823	-	-	-	1,500
Insurance/SDA Dues	3,028	3,902	3,500	3,902	3,800
Legal	9,392	4,612	11,000	11,000	11,000
Management	4,774	2,548	10,500	6,000	10,000
Miscellaneous	5,666	2,236	1,500	2,500	1,500
Treasurer's Fees	773	1,066	1,066	1,066	1,455
<b>Total Expenditures</b>	<b>37,156</b>	<b>24,311</b>	<b>40,566</b>	<b>35,396</b>	<b>42,255</b>
<b>Transfers and Other (Uses)</b>					
Transfer to District No. 1	-	-	-	-	-
Emergency Reserve	-	-	2,213	-	3,099
<b>Total Expenditures Requiring Appropriation</b>	<b>37,156</b>	<b>24,311</b>	<b>42,779</b>	<b>35,396</b>	<b>45,354</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 24,052</b>	<b>\$ 78,425</b>	<b>\$ 49,192</b>	<b>\$ 67,528</b>	<b>\$ 125,469</b>

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**

**DEBT SERVICE FUND  
2020 Preliminary Budget  
with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated**

	2018 Actual	01/19-10/19 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Preliminary Budget
BEGINNING FUND BALANCE	\$ 1,726,467	\$ 1,676,822	\$ 1,552,193	\$ 1,676,822	\$ 1,700,445
<b>REVENUE</b>					
Property Tax Revenue	441,183	624,322	624,072	624,322	851,710
Specific Ownership Taxes	28,471	29,384	28,500	30,000	30,000
Interest Income	39,009	39,188	25,000	40,000	30,000
<b>Total Revenue</b>	<b>508,662</b>	<b>692,894</b>	<b>677,572</b>	<b>694,322</b>	<b>911,710</b>
<b>Total Funds Available</b>	<b>2,235,129</b>	<b>2,369,716</b>	<b>2,229,765</b>	<b>2,371,144</b>	<b>2,612,155</b>
<b>EXPENDITURES</b>					
2016 A Interest	540,600	270,300	540,600	540,600	540,600
2016A Principal	-	-	-	-	55,000
2016 B Interest	-	-	112,738	112,738	112,738
Paying Agent/Trustee Fees	8,250	5,500	5,500	5,500	5,500
Treasurer's Fees	6,621	9,366	9,361	9,361	12,776
Miscellaneous Expenses	2,836	2,283	-	2,500	2,500
Transfer to Capital Projects	-	-	-	-	-
<b>Total Expenditures</b>	<b>558,307</b>	<b>287,449</b>	<b>668,199</b>	<b>670,699</b>	<b>729,114</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>558,307</b>	<b>287,449</b>	<b>668,199</b>	<b>670,699</b>	<b>729,114</b>
ENDING FUND BALANCE	\$ 1,676,822	\$ 2,082,267	\$ 1,561,566	\$ 1,700,445	\$ 1,883,041

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**

**CAPITAL PROJECTS FUND**

**2020 Preliminary Budget**

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	01/19-10/19 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Preliminary Budget
BEGINNING FUND BALANCE	\$ 2,071,109	\$ 1,714,182	\$ 20,544	\$ 1,714,182	\$ 1,465,076
<b>REVENUE</b>					
Developer Advance	-	-	3,978,956	-	2,756,079
Interest Income	36,623	31,334	500	34,000	25,000
<b>Total Revenue</b>	<b>36,623</b>	<b>31,334</b>	<b>3,979,456</b>	<b>34,000</b>	<b>2,781,079</b>
<b>Total Funds Available</b>	<b>2,107,732</b>	<b>1,745,516</b>	<b>4,000,000</b>	<b>1,748,182</b>	<b>4,246,155</b>
<b>EXPENDITURES</b>					
Accounting	641	10,509		11,000	11,500
Legal	1,237	9,674	-	11,000	12,000
Management	140	4,170	-	5,500	7,500
Miscellaneous Expense	4,005	4,401	-	4,500	3,500
Capital Outlay	387,526	251,106	4,000,000	251,106	4,000,000
<b>Total Expenditures</b>	<b>393,550</b>	<b>279,860</b>	<b>4,000,000</b>	<b>283,106</b>	<b>4,034,500</b>
<b>Transfers and Other (Uses)</b>					
Transfer to Debt Service	-	-	-	-	-
<b>Total Expenditures Requiring Appropriation</b>	<b>393,550</b>	<b>279,860</b>	<b>4,000,000</b>	<b>283,106</b>	<b>4,034,500</b>
ENDING FUND BALANCE	\$ 1,714,182	\$ 1,465,657	\$ -	\$ 1,465,076	\$ 211,655

RESOLUTION NO. 2019 - 11 - \_\_\_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Great Western Park Metropolitan District No. 2 ("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 November 26, 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 interfund 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 Great Western Park Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Great Western Park Metropolitan District No. 2 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 26th day of November, 2019.

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Secretary

(SEAL)

EXHIBIT A  
(Budget)



I, David Solin, hereby certify that I am the duly appointed Secretary of the Great Western Park Metropolitan District No. 2, 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 Great Western Park Metropolitan District No. 2 held on November 26, 2019.

By: \_\_\_\_\_  
Secretary

RESOLUTION NO. 2019 - 11- \_\_\_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Great Western Park Metropolitan District No. 2 (“District”) has adopted the 2020 annual budget in accordance with the Local Government Budget Law on November 26, 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

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

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 the Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of The City and County of Broomfield, Colorado, 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 November, 2019.

\_\_\_\_\_  
Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

RESOLUTION NO. 2019-11-\_\_\_\_\_

**RESOLUTION OF THE BOARD OF DIRECTORS OF GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 AUTHORIZING ADJUSTMENT OF THE DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO CONSTITUTION, ARTICLE X, SECTION 3**

A. Great Western Park Metropolitan District No. 2 (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 Broomfield on September 9, 2008 (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 thirty-five (35) mills for the repayment of debt (“**Maximum Debt Mill Levy**”).

D. Pursuant to the Service Plan, the Maximum Debt Mill Levy shall not apply to the District’s ability to increase its mill levy as necessary for the provision of operations and maintenance services.

E. The Service Plan and Article X, Section 3 of the Colorado Constitution (the “**Gallagher Amendment**”) authorize adjustment of the Maximum Debt Mill Levy in the event that after January 1, 2001, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The Maximum Debt 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.

F. 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.

G. The Colorado General Assembly (the “**General Assembly**”) passed House Bill 17-1349, signed by the Governor of Colorado on June 15, 2017, which amended Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property tax years commencing on and after January 1, 2017, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.

H. In 2019, the General Assembly passed Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, further 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.

I. In order to mitigate the effect of the 2019 statutory change in the ratio of valuation for assessment for residential real property from 7.20% to 7.15%, 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 of Directors of the District (the “**Board**”) determines it to be in the best interest of the District, its residents, users, property owners, and the public to adjust the Maximum Debt Mill Levy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 2, City and County of Broomfield, Colorado:

1. The Board of the District hereby authorizes the adjustment of the Maximum Debt 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 a total mill levy imposition of [ ] mills for the repayment of debt (the “**Adjusted Debt 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 Adjusted Debt Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the Board of County Commissioners for the City and County of Broomfield on or before December 15, 2019, for collection in 2020.

[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 November 26, 2019.

**GREAT WESTERN PARK  
METROPOLITAN DISTRICT NO. 2**

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President

Attest:

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Secretary

October 8, 2019

Board of Directors  
Great Western Park Metropolitan District No's 1 - 3

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide to Great Western Park Metropolitan District No's 1 - 3.

We understand that we will maintain the general ledger, reconcile all cash accounts and other significant balance sheet accounts to detail records, provide compiled financial statements comparing actual results with your budget as requested, and provide such information for examination by your auditors, if required. On a monthly basis we will also prepare all checks for Board approval, record and make all deposits. On an annual basis we will prepare the budgets and coordinate the filing with the appropriate county and the State of Colorado. We will also draft the year end financials with footnote disclosures for the year end audit. If the District does not require an audit, we will prepare the audit exemption and file the report with the State of Colorado.

You are responsible for making all management decisions and performing all management functions, and for designating an individual who possesses suitable skill, knowledge, or experience to oversee any bookkeeping services or other services we provide. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

We will compile, from the above information, the Balance Sheets - Governmental Funds and the Account Groups of Great Western Park Metropolitan District No's 1 - 3 on an as needed basis, and the related Statements of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds - Budget and Actual, for the period then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We understand management has elected not to include the Statement of Net Assets, the Statement of Activities, the Management Discussion and Analysis and footnotes to the statements required by accounting principles generally accepted in the United States of America. Our compilation report will indicate the compiled financial statements are not intended to be used by readers who are not familiar with the District's financial affairs or informed about such matters that would be disclosed in complete financial statements. Since we are performing certain accounting services described above, we are not independent with respect to Great Western Park Metropolitan District No's 1 - 3 and we will disclose that we are not independent in our compilation report.

We will conduct our compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation differs significantly from a review or an audit of financial statements. A compilation does not contemplate performing inquiry, analytical procedures, or other procedures performed in a review. Additionally, a compilation does not contemplate obtaining an understanding of the District's internal control; assessing fraud risk; testing accounting records by obtaining sufficient appropriate audit evidence through inspection, observation, confirmation or the examination of source documents; or other procedures ordinarily performed in an audit. Accordingly, we will not express an opinion or provide any assurance regarding the financial statements being compiled.


Our engagement cannot be relied upon to disclose error, fraud, or illegal acts. However, we will inform the appropriate level of management of any material errors, and of any evidence or information that comes to our attention during the performance of our compilation procedures that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our compilation procedures regarding illegal acts that may have occurred. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement.

Our fees for the above services will be billed at our hourly rates which range from \$55 to \$220. You would, of course, have the ability to terminate this agreement at any time.

We certify that we will comply with the provisions of C.R.S. §8-17.5-101, *et seq.* We will not knowingly employ or contract with an illegal alien to perform work under this contract. We represent, warrant, and agree that we have verified that we do not employ any illegal aliens, through participation in the Electronic Employment Verification Program administered by the Social Security Administration and the Department of Homeland Security. We have not used the Electronic Employment Verification Program to undertake pre-employment screening of job applicants. We shall use no subcontractor in the performance of our services under this engagement letter. We will comply with any reasonable request by the Colorado Department of Labor and Employment made in the course of an investigation the department is undertaking pursuant to the law. If we violate any provision of C.R.S. §8-17.5-101, *et seq.* the District may terminate this contract for breach of contract and we shall be liable for actual and consequential damages to the District.

Please indicate your acceptance of the above understanding by signing below. A copy is enclosed for your records. If your needs change during the year, the nature of our services can be adjusted appropriately.

Sincerely,



Simmons & Wheeler, P.C.

Accepted by: \_\_\_\_\_

Date: \_\_\_\_\_



RESOLUTION NO. 2019-11-\_\_\_\_\_

A RESOLUTION OF THE BOARD OF DIRECTORS OF  
GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 5, 2020

A. The terms of the offices of Directors Gregg A. Bradbury, Brandon E. Dooling, and Charles C. McKay shall expire upon the election of their successors at the regular election, to be held on May 5, 2020 (“**Election**”), and upon such successors taking office.

B. The term of the office to which Director Steven J. Nading has previously been appointed expires upon his re-election, or the election of his successor at the Election, and upon such successor taking office.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect one (2) Directors to serve until the next regular election, to occur May 3, 2022, and three (3) Directors to serve until the second regular election, to occur May 2, 2023.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Great Western Park Metropolitan District No. 2 of the City and County of Broomfield, Colorado (the “**District**”):

1. Date and Time of Election. The Election shall be held on May 5, 2020, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Directors shall be elected to serve until the next regular election, to occur May 3, 2022, and three (3) Directors shall be elected to serve until the second regular election, to occur May 2, 2023.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, at 141 Union Blvd., Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 28, 2020).

6. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms are available at the office of the Designated Election Official located at the above address. All candidates must file a self-nomination and acceptance form with the Designated Election Official no later than 3:00 p.m. on February 28, 2020.

7. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 p.m. on March 3, 2020, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

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

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

10. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

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[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION CALLING A  
REGULAR ELECTION FOR DIRECTORS ON MAY 5, 2020]**

RESOLUTION APPROVED AND ADOPTED on November 26, 2019.

**GREAT WESTERN PARK  
METROPOLITAN DISTRICT NO. 2**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

### THIRD AMENDMENT TO OPERATION FUNDING AGREEMENT

THIS **THIRD AMENDMENT TO OPERATION FUNDING AGREEMENT** (this "**Amendment**") is made and entered into this 26<sup>th</sup> day of November, 2019, by and between **GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "**District**") and **GREAT WESTERN PARK, LLC**, a Colorado limited liability company ("**GWP**") (individually, each a "**Party**" and collectively the "**Parties**").

#### RECITALS

A. The District and GWP previously entered into that certain Operation Funding Agreement dated June 30, 2016, as amended by that certain First Amendment to Operation Funding Agreement dated November 15, 2016, and further amended by that certain Second Amendment to Operation Funding Agreement dated December 6, 2017 (as amended, the "**Agreement**").

B. Pursuant to the Agreement, the obligation of the Developer to fund the Shortfall Amount expires on March 15, 2019.

C. The District anticipates a shortfall in revenues available for operation and maintenance expenses through fiscal year 2020.

D. The District and GWP desire to amend the Agreement to extend the time period during which GWP is obligated to advance funds to the District.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter set forth, the Parties agree as follows:

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#### COVENANTS AND AGREEMENTS

1. All terms which are not defined herein shall have the same meaning as set forth in the Agreement.

2. Amendment to Section 9 of the Agreement. Section 9 of the Agreement is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

"9. Term/Repose. The term of this Agreement shall commence on the date hereof and shall expire on December 31, 2048, unless terminated earlier by the mutual agreement of the Parties. Any obligation of GWP to advance funds will expire on March 15, 2021. Any obligation of District to reimburse GWP shall expire on December 31, 2048. In the event the District has not reimbursed GWP for any GWP Advance(s) made pursuant to this Agreement on or before December 31, 2048, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full."

3. All references in the Agreement, to the phrase “fiscal years 2016 through 2017” shall be deleted in their entirety and substituted in lieu thereof shall be the phrase: “fiscal years 2016 through 2020”.

4. Except as expressly set forth herein, the terms, covenants and conditions of the Agreement are hereby ratified and reaffirmed in their entirety.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO THIRD AMENDMENT TO  
OPERATION FUNDING AGREEMENT]**

IN WITNESS WHEREOF, the District and GWP have executed this Amendment as of the day and year first above written.

**DISTRICT:**

**GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary or Assistant Secretary

**GWP:**  
**GREAT WESTERN PARK, LLC**, a Colorado limited liability company

By: \_\_\_\_\_  
Name: Charles C. McKay, Manager

By: \_\_\_\_\_  
Name: Jeffrey L. Nading, Manager

By: \_\_\_\_\_  
Name: Gregg A. Bradbury, Manager