

## 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 SPECIAL MEETING AND AGENDA**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
James R. Einolf	President	2023/May 2023
Jeffrey L. Nading	Treasurer	2022/May 2022
Michael A. Clay	Assistant Secretary	2023/May 2023
Phillip A. Johnson	Assistant Secretary	2023/May 2023
Christy L. Tigges	Assistant Secretary	2022/May 2022
David Solin	Secretary	

**DATE**            **October 29, 2020 (Thursday)**

**TIME:**            **1:00 P.M.**

**PLACE:**            **Zoom Meeting: Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting is being held via Zoom and may be joined at the following:**

Join Zoom Meeting

<https://us02web.zoom.us/j/85726942521?pwd=UUIFUm1XMDJEU3doWVFEZ0JvaXdjZz09>

Meeting ID: 857 2694 2521

Passcode: 906207

One tap mobile

+12532158782,,85726942521#,,,,,0#,,906207# US (Tacoma)

+13462487799,,85726942521#,,,,,0#,,906207# US (Houston)

Dial by your location

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

Meeting ID: 857 2694 2521

Passcode: 906207

Find your local number: <https://us02web.zoom.us/u/kbsLyQeiZj>

#### 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 June 26, 2020 Special Meeting, the July 21, 2020 Work Session Meeting, and the October 9, 2020 Special Meeting (enclosures).  

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- D. Discuss 2021 meeting dates. Review and consider adoption of Resolution No. 2020-10-01, Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).  

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- E. Discuss Section 32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2020 (SDA website).  

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III. PUBLIC COMMENTS

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

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IV. FINANCIAL MATTERS

- A. Ratify approval of payment of claims for the period beginning June 1, 2020 through September 30, 2020 totaling \$20,975.60 (enclosure).  

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- B. Review and accept the schedule of Cash Position for the period ending October 10, 2020 (enclosure).  

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- C. Consider engagement of Wipfli LLP for preparation of 2020 Audit, for an amount not to exceed \$\_\_\_\_\_ (to be distributed).  

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- D. Conduct Public Hearing to consider Amendment to 2020 Budget and (if necessary) consider adoption of Resolution to Amend the 2020 Budget and appropriate expenditures.  

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- E. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution to Adopt the 2021 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, 2021 draft budget and resolutions).
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- 1. Consider adoption of Resolution No. 2020-10-\_\_\_\_, Resolution Authorizing Adjustment of the District’s Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3 (enclosure).
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- F. 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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- G. Consider appointment of District Accountant to prepare the 2022 Budget and set date for 2022 Budget hearing.
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- H. Ratify approval of engagement of Ehlers and Associates, Inc. to prepare a debt review, in the amount of \$5,000, and ratify approval of Written Amended Municipal Advisor Client Disclosure for Debt Review between the District and Ehlers and Associates, Inc. (enclosure).
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- I. Discuss potential refinancing of Series 2016 Bonds and review status of analysis by Ehlers and Associates, Inc. Authorize any necessary actions required in connection therewith.
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V. LEGAL MATTERS

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

VI. CONSTRUCTION MATTERS

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

VII. OTHER BUSINESS

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

VIII. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2020.**

# RECORD OF PROCEEDINGS

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## MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 HELD JUNE 26, 2020

A Special Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Friday, the 26th day of June, 2020, at 11:00 a.m. 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 District Board meeting was held by via Zoom video/telephone conference. The meeting was open to the public.

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### ATTENDANCE

#### Directors In Attendance Were:

Jeffrey Nading  
Michael A. Clay  
James R. Einolf  
Phillip A. Johnson  
Christy L. Tigges

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. and Chris Brummitt, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C. (for a portion of the meeting)

Gregg Bradbury and Charles McKay; Church Ranch Companies

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### 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 a conflict disclosure statement for Director Nading has been filed, and no additional conflicts were disclosed at the meeting.

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## RECORD OF PROCEEDINGS

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### **ADMINISTRATIVE MATTERS**

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

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

**Meeting Location/Manner and Posting of Meeting Notice:** 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 Einolf, seconded by Director Nading and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, the Board determined to conduct this meeting by video/teleconference and encouraged public participation via Zoom. The Board further noted that notice of the video/teleconference via Zoom was duly posted and that it had not received any objections to the format of the meeting or any requests that the meeting format be changed by taxpaying electors within the District's boundaries.

**May 5, 2020 Election:** Mr. Solin noted for the Board that the May 5, 2020 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Clay, Einolf and Johnson were deemed elected to 3-year terms ending in May, 2023 and Director Tigges was deemed elected to a 2-year term ending May, 2022.

**Appointment of Officers:** The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Clay, seconded by Director Tigges and, upon vote, unanimously carried, the following slate of officers was appointed:

President	James R. Einolf
Treasurer	Jeff Nading
Secretary	David Solin
Assistant Secretary	Christy L. Tigges
Assistant Secretary	Phillip A. Johnson
Assistant Secretary	Michael A. Clay

## RECORD OF PROCEEDINGS

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**Minutes:** The Board reviewed the Minutes of the February 25, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Minutes of the February 25, 2020 Special Meeting were approved.

**Resolution No. 2020-06-01, Resolution Establishing Regular Meeting Dates, Times and Location, Designating Locations for Posting 24-Hour Posting Notices:**  
The Board considered Resolution No. 2020-06-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting 24-Hour Posting Notices.

Following review, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-06-01, Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting 24-Hour Posting Notices.

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**PUBLIC COMMENT** There was no public comment.

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### **FINANCIAL MATTERS**

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

	Period Ending March 20, 2020	Period Ending April 27, 2020	Period Ending May 21, 2020
General Fund	\$ 5,868.29	\$ 8,981.18	\$ 1,654.87
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims:</b>	<b>\$ 5,868.29</b>	<b>\$ 8,981.18</b>	<b>\$ 1,654.87</b>

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

The Board considered the approval of the payment of claims for the period ending June 23, 2020, in the amount of \$9,976.16.

Following discussion, upon motion duly made by Director Tigges, seconded by Director Einolf and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending June 23, 2020, in the amount of \$9,976.16.

**Unaudited Financial Statements:** Ms. Tatton reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending March 31, 2020.

## RECORD OF PROCEEDINGS

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Following review, upon motion duly made by Director Einolf, seconded by Director Nading and, upon vote, unanimously carried, the unaudited financial statements for the period ending March 31, 2020 were accepted.

**2019 Audit:** The Board reviewed the engagement agreement with Wipfli LLP to perform the 2019 Audit.

Following discussion, upon motion duly made by Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board ratified approval of the engagement agreement with Wipfli LLP to perform the 2019 Audit, for an amount not to exceed \$5,250.

**2019 Audit:** Ms. Tatton reviewed the 2019 Audited Financial Statements with the Board.

Following review and discussion, upon motion duly made by Director Tigges, seconded by Director Einolf and, upon vote, unanimously carried, the Board approved the 2019 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review.

**2021 Budget Preparation:** The Board discussed the preparation of the 2021 Budget.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Tigges and, upon vote, unanimously carried, the Board ratified the appointment of the District Accountant to prepare the 2021 Budget. The date for the public hearing to adopt the 2021 is to be determined.

**Series 2016 Bonds and Potential Refinancing:** The Board discussed the Series 2016 Bonds and possible refunding options. The Board appointed Director Einolf and Director Clay as a subcommittee to review the bond refunding options. Mr. Solin will send a list of possible Municipal Advisor firms to the Board.

**District's Checking Account:** The Board discussed the approval of signers on the District's checking account.

Following discussion, upon motion duly made by Director Tigges, seconded by Director Einolf and, upon vote, unanimously carried, the Board authorized all Board members to be signers on the account, provided that a flowchart of the order in which to contact directors for signature is prepared.

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**LEGAL MATTERS**

None.

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## RECORD OF PROCEEDINGS

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**CONSTRUCTION  
MATTERS**

None.  
\_\_\_\_\_

**OTHER BUSINESS**

Discussion ensued between the Board and Attorney Becher regarding debt authorization limits.  
\_\_\_\_\_

**ADJOURNMENT**

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

Respectfully submitted,

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

## RECORD OF PROCEEDINGS

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### MINUTES OF A WORK SESSION MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 HELD JULY 21, 2020

A Work Session 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 21st day of July, 2020, at 1:00 p.m. 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 District Board meeting was held by conference call. The meeting was open to the public.

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#### **ATTENDANCE**

#### **Directors In Attendance Were:**

James R. Einolf  
Jeffrey L. Nading  
Michael A. Clay  
Phillip A. Johnson  
Christy L. Tigges

#### **Also In Attendance Were:**

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. and Chris Brummitt, Esq.; McGeady Becher P.C.

Tiffany Lu Leichman, Esq.; Sherman & Howard L.L.C.

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#### **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 a conflict disclosure statement for Director Nading has been filed, and no additional conflicts were disclosed at the meeting.

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## RECORD OF PROCEEDINGS

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### **ADMINISTRATIVE MATTERS**

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

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

**Meeting Location/Manner and Posting of Meeting Notice:** 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, and encouraged public participation via telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that 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.

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### **PUBLIC COMMENT**

None.

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### **FINANCIAL MATTERS**

**Series 2016 Bonds and Potential Refinancing:** The Board and consultants discussed the Series 2016 Bonds and potential refinancing of same.

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### **OTHER BUSINESS**

**Posting of Meeting Notices:** The Board discussed posting locations for meeting notices. The Board determined to have Director Johnson post the Notices at the Recreation Center.

**Bank Account Cards:** The Board discussed signing account cards for First Bank.

**Proposed Construction:** The Board discussed proposed new construction projects in the area.

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### **ADJOURNMENT**

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

**RECORD OF PROCEEDINGS**

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Respectfully submitted,

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

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 HELD OCTOBER 9, 2020

A Special Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Friday, the 9th day of October, 2020, at 1:00 p.m. 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 District Board meeting was held by via Zoom video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

James R. Einolf  
Michael A. Clay  
Phillip A. Johnson  
Christy L. Tigges

Following discussion, upon motion duly made by Director Johnson, seconded by Director Clay and, upon vote, unanimously carried, the absence of Jeffrey L. Nading was excused.

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. and Chris Brummitt, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

#### 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 a conflict disclosure statement for Director Nading has 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 Special Meeting.

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

**Meeting Location/Manner and Posting of Meeting Notice:** 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 Johnson, seconded by Director Clay and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, the Board determined to conduct this meeting by video/teleconference and encouraged public participation via Zoom. The Board further noted that notice of the video/teleconference via Zoom was duly posted and that it had not received any objections to the format of the meeting or any requests that the meeting format be changed by taxpaying electors within the District's boundaries.

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### **PUBLIC COMMENT**

None.

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### **FINANCIAL MATTERS**

**2019 Audit Revisions:** Attorney Becher and Ms. Tatton discussed with the Board revisions to the 2019 Audit. No action was taken by the Board.

**Engagement of an Independent Financial Advisor:** The Board reviewed the proposals received for Independent Registered Municipal Advisor services.

Following discussion, upon motion duly made by Director Einolf, seconded by Director Clay and, upon vote, unanimously carried, the Board approved the engagement of Ehlers and Associates, Inc. to prepare a debt review, in the amount of \$5,000.

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### **LEGAL MATTERS**

None.

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### **OTHER BUSINESS**

None.

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## RECORD OF PROCEEDINGS

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### ADJOURNMENT

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

Respectfully submitted,

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

**RESOLUTION NO. 2020-10-\_\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
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 on 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 2021 shall be held on \_\_\_\_\_ at \_\_\_\_\_, at the offices of Special District Management Services, Inc. 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 has established the following District Website, <https://www.colorado.gov/gwpm2>, and 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 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:

9. Light pole on Median at Skyestone Pkwy & W. Montane Drive

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, AND DESIGNATING LOCATION FOR 24-HOUR  
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_ **METROPOLITAN  
DISTRICT**

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

Attest:

\_\_\_\_\_  
Secretary

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06750	0	2423	937B 11 19 11/30/2019	06/03/2020		November Legal	2,568.50
01-000-06750	0	2423	937B 12 19 12/31/2019	06/03/2020		December Legal	1,809.00
01-000-06750	0	2423	937b 10 19 10/31/2019	06/03/2020		October Legal	1,206.00
**** TOTAL ****							5,583.50
McGeady Becher P.C.							
01-000-06350	0	2424	679522 01/31/2020	06/03/2020		Legal Publication	57.20
**** TOTAL ****							57.20
Prairie Mountain Media							
01-000-06750	0	2425	937B 05 05/31/2020	06/22/2020		May Legal	787.50
**** TOTAL ****							787.50
McGeady Becher P.C.							
01-000-06100	0	2426	May 2020 05/31/2020	06/22/2020		Management fees	308.00
**** TOTAL ****							308.00
Special District Management							
01-000-06170	0	2427	26404 04/30/2020	06/22/2020		April Accounting	1,065.61
01-000-06170	0	2427	26578 05/31/2020	06/22/2020		May Accounting	2,174.35
**** TOTAL ****							3,239.96
Simmons & Wheeler							
01-000-06750	0	2428	937B 06 06/30/2020	07/23/2020		June Legal	4,710.00
**** TOTAL ****							4,710.00
McGeady Becher P.C.							
01-000-06170	0	2429	26776 06/30/2020	07/23/2020		June Accounting	1,746.25
**** TOTAL ****							1,746.25
Simmons & Wheeler							
01-000-06750	0	2430	937B 07 07/31/2020	09/10/2020		July Legal	2,349.00
**** TOTAL ****							2,349.00
McGeady Becher P.C.							
01-000-06100	0	2431	June 2020 07/31/2020	09/10/2020		July Management	1,420.19
**** TOTAL ****							1,420.19
Special District Management							
01-000-06170	0	2432	26968 07/31/2020	09/10/2020		July Accounting	774.00
**** TOTAL ****							774.00
Simmons & Wheeler							
*** GRAND TOTAL ***							20,975.60

**Great Western Park Metropolitan District No. 2**  
**Cash Position**  
**October 10, 2020**

	First Bank General Fund	First Bank Debt Fund	First Bank Capital	Colotrust General Fund	Colotrust Debt Service Fund	Colotrust Capital	UMB 2016A Project Fund	2016 Sub Bond Fund Debt	2016A Bond Fund Debt	UMB Reserve Fund Debt	UMB Surplus	Total
Balances at 12/31/2019	3,107.16	234.79	1,124.42	59,295.65	4.19	0.00	1,417,780.32	0.34	29,018.77	879,751.06	988,543.75	3,378,860.45
1/10/2020 Property Taxes				383.05	3,363.58							3,746.63
2/10/2020 Property Taxes				6,122.66	53,759.76							59,882.42
3/10/2020 Property Taxes				36,514.47	320,614.42							357,128.89
4/10/2020 Property Taxes				4,649.08	40,821.13							45,470.21
5/10/2020 Property Taxes				18,131.66	159,204.73							177,336.39
6/10/2020 Property Taxes				6,498.67	57,061.48							63,560.15
7/10/2020 Property Taxes				26,111.46	229,271.09							255,382.55
8/10/2020 Property Taxes				1,391.04	12,213.91							13,604.95
9/10/2020 Property Taxes				731.93	6,426.74							7,158.67
10/10/2020 Property Taxes				475.35	4,173.77							4,649.12
Transfer from Colotrust - 2/20/2020	11,400.00			(11,400.00)								0.00
Transfer from Colotrust - 3/23/2020	5,900.00			(5,900.00)								0.00
Transfer from Colotrust - 4/27/2020	8,900.00			(8,900.00)								0.00
Transfer from Colotrust - 5/22/2020	2,000.00			(2,000.00)								0.00
Transfer from Colotrust - 6/21/2020	5,700.00			(5,700.00)								0.00
Transfer from Colotrust - 9/1/2020	25,000.00			(25,000.00)								0.00
Miscellaneous	1.35											1.35
Developer Advance - 1/29/2020	396.94											396.94
Developer Advance - 3/4/2020	21.16											21.16
RLI overpayment	250.00											250.00
1/23/2020 Checks	(3,116.57)		(8,292.12)									(11,408.69)
2/21/2020 Checks	(8,472.72)		(1,415,418.63)									(1,423,891.35)
3/20/2020 Checks	(5,868.29)											(5,868.29)
4/27/2020 Checks	(8,981.18)											(8,981.18)
5/21/2020 Checks	(1,654.87)											(1,654.87)
6/3/2020 Checks	(5,640.70)											(5,640.70)
6/23/2020 Checks	(4,335.46)											(4,335.46)
7/23/2020 Checks	(6,456.25)											(6,456.25)
9/30/2020 Checks	(4,543.19)											(4,543.19)
Requisition #15			8,292.12				(8,292.12)					0.00
Requisition #16			1,411,439.21				(1,411,439.21)					0.00
1/31/2020 Bank Charge	(20.00)											(20.00)
2/29/2020 Bank Charge	(20.00)											(20.00)
3/31/2020 Bank Charge	(10.00)											(10.00)
4/30/2020 Bank Charge	(10.00)											(10.00)
5/31/2020 Bank Charge	(10.00)											(10.00)
6/30/2020 Bank Charge	(10.00)											(10.00)
1/31/2020 Interest Income				97.14			2,223.55		45.54	1,380.81	1,551.83	5,298.87
2/29/2020 Interest Income				138.34			1,373.56		40.44	1,190.84	1,338.59	4,081.77
3/31/2020 Interest Income				429.15			1.20		41.05	1,114.77	1,253.31	2,839.48
4/30/2020 Interest Income				440.79			0.91		30.89	840.28	944.76	2,257.63
5/31/2020 Interest Income				191.37			0.57		172.46	522.90	587.99	1,475.29
6/30/2020 Interest Income				55.57			0.32		162.25	392.79	441.66	1,052.59

**Great Western Park Metropolitan District No. 2**  
**Cash Position**  
**October 10, 2020**

	First Bank General Fund	First Bank Debt Fund	First Bank Capital	Colotrust General Fund	Colotrust Debt Service Fund	Colotrust Capital	UMB 2016A Project Fund	2016 Sub Bond Fund Debt	2016A Bond Fund Debt	UMB Reserve Fund Debt	UMB Surplus	Total
7/31/2020 Interest Income				106.33			0.31		113.62	294.03	331.89	846.18
8/31/2020 Interest Income				33.69			0.31	64.32	88.74	220.88	252.10	660.04
9/30/2020 Interest Income				23.02			0.30	55.80	68.23	169.90	193.89	511.14
Transfer to UMB 2/20/2020					(3,363.58)				3,363.58			0.00
Transfer to UMB 5/13/2020					(574,400.04)				574,400.04			0.00
Transfer to UMB 7/31/2020					(286,332.57)			286,332.57				0.00
Transfer to UMB 10/16/2020					(22,814.42)			22,814.42				0.00
1/1/2020 Management Fee							(272.54)		(6.69)	(168.44)		(447.67)
2/1/2020 Management Fee							(259.79)		(5.27)	(161.34)		(426.40)
3/1/2020 Management Fee							(169.61)		(5.47)	(161.55)		(336.63)
4/1/2020 Management Fee							(0.03)		(2.66)	(73.49)		(76.18)
5/1/2020 Management Fee									(1.30)	(36.76)		(38.06)
6/1/2020 Management Fee												0.00
8/3/2020 Management Fee									(5.64)	(14.63)		(20.27)
9/1/2020 Management Fee								(4.42)	(5.79)	(14.48)		(24.69)
6/1 Series 2016A Bond Payment									(270,300.00)			(270,300.00)
9/30/2020 Transfer from General Fund to Capital Excess Revenues - Reserve Fund 7/22/2020	(2,855.00)		2,855.00						13,048.72	(13,048.72)		0.00
<b>Balance at 10/10/2020</b>	<b>10,672.38</b>	<b>234.79</b>	<b>0.00</b>	<b>102,920.42</b>	<b>4.19</b>	<b>0.00</b>	<b>948.05</b>	<b>309,263.03</b>	<b>350,261.51</b>	<b>872,198.85</b>	<b>995,439.77</b>	<b>2,641,942.99</b>

**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 2020  
In **Broomfield County** On 10/08/2020 Are:

Previous Year's Net Total Assessed Valuation:	\$18,061,835
Current Year's Gross Total Assessed Valuation:	\$19,392,750
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$19,392,750
New Construction*:	\$1,992,560
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.):	\$867.73

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 2020  
In **Broomfield County** On 10/08/2020 Are:

Current Year's Total Actual Value of All Real Property*:	\$261,375,660
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$27,868,110
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, 2020

### CERTIFICATION OF VALUES

Name of Jurisdiction: GREAT WESTERN PARK METRO 2 ABATE

New District:

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#### USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

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In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2020  
in Broomfield County On 10/08/2020 Are:

Previous Year's Net Total Assessed Valuation:	\$18,061,835
Current Year's Gross Total Assessed Valuation:	\$19,392,750
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$19,392,750
New Construction*:	\$1,992,560
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).

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

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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 2020  
in Broomfield County On 10/08/2020 Are:

Current Year's Total Actual Value of All Real Property*:	\$261,375,660
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$27,868,110
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.

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NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2020

**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 2020  
In Broomfield County On 10/08/2020 Are:

Previous Year's Net Total Assessed Valuation:	\$18,061,835
Current Year's Gross Total Assessed Valuation:	\$19,392,750
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$19,392,750
New Construction*:	\$1,992,560
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.):	\$98.83

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 2020  
In Broomfield County On 10/08/2020 Are:

Current Year's Total Actual Value of All Real Property*:	\$261,375,660
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$27,868,110
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, 2020



**Great Western Park Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 11,874	\$ 67,528	\$ 58,726	\$ 58,726	\$ 30,254
Revenues:					
Property taxes	71,071	98,076	97,052	98,076	130,187
Specific ownership taxes	4,554	5,800	2,418	5,800	9,113
Developer advances	3,451	-	-	-	-
Forgiveness of debt	-	-	-	371,366	-
Interest income	1,006	500	1,366	1,366	-
Total revenues	<u>80,082</u>	<u>104,376</u>	<u>100,836</u>	<u>476,608</u>	<u>139,300</u>
Total funds available	<u>91,956</u>	<u>171,904</u>	<u>159,562</u>	<u>535,334</u>	<u>169,554</u>
Expenditures:					
Accounting / audit	11,719	13,000	9,394	24,040	16,000
Election	-	1,500	57	57	-
Legal	9,243	11,000	17,272	34,550	17,000
Management	4,908	10,000	7,101	14,200	15,000
Insurance	3,402	3,800	3,453	3,453	3,600
Miscellaneous	2,892	1,500	327	700	1,500
Treasurer's Fees	1,066	1,471	1,456	1,471	3,906
Repay developer advances - agreemen	-	-	-	16,273	-
Write off developer advances	-	-	-	371,366	-
Transfer to Capital Projects Fund	-	-	4,183	38,970	-
Contingency	-	-	-	-	110,838
Emergency reserve (3%)	-	3,131	-	-	1,710
Total expenditures	<u>33,230</u>	<u>45,402</u>	<u>43,243</u>	<u>505,080</u>	<u>169,554</u>
Ending fund balance	<u>\$ 58,726</u>	<u>\$ 126,502</u>	<u>\$ 116,319</u>	<u>\$ 30,254</u>	<u>\$ -</u>
Assessed valuation	<u>13,180,821</u>	<u>18,061,835</u>			<u>19,289,870</u>
Mill Levy	<u>5.411</u>	<u>5.430</u>			<u>6.749</u>

**Great Western Park Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/20</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 1,684,275	\$ 1,465,076	\$ 1,409,107	\$ 1,409,107	\$ -
Revenues:					
Developer advances	-	2,756,079	-	-	-
Interest income	35,869	25,000	2,898	2,898	-
Transfer from General Fund	-	-	4,183	38,970	-
	<u>35,869</u>	<u>2,781,079</u>	<u>7,081</u>	<u>41,868</u>	<u>-</u>
Total revenues					
	<u>35,869</u>	<u>2,781,079</u>	<u>7,081</u>	<u>41,868</u>	<u>-</u>
Total funds available	<u>1,720,144</u>	<u>4,246,155</u>	<u>1,416,188</u>	<u>1,450,975</u>	<u>-</u>
Expenditures:					
Accounting	11,844	11,500	-	-	-
Legal	11,479	12,000	-	-	-
Management	5,089	7,500	3,624	3,624	-
Miscellaneous	4,973	3,500	-	-	-
Capital expenditures	259,768	4,000,000	-	-	-
Engineering	1,060	-	-	-	-
Project Management	16,824	-	-	-	-
Repay developer advances - agreemen	-	-	-	34,787	-
Repay developer advances - interest	-	-	1,412,564	1,412,564	-
	<u>311,037</u>	<u>4,034,500</u>	<u>1,416,188</u>	<u>1,450,975</u>	<u>-</u>
Total expenditures					
	<u>311,037</u>	<u>4,034,500</u>	<u>1,416,188</u>	<u>1,450,975</u>	<u>-</u>
Ending fund balance	<u>\$ 1,409,107</u>	<u>\$ 211,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Great Western Park Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimated <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 1,676,822	\$ 1,700,445	\$ 1,900,918	\$ 1,900,918	\$ 2,074,367
Revenues:					
Property taxes	624,322	861,152	852,166	861,152	911,388
Specific ownership taxes	40,001	30,000	21,230	30,000	63,797
Transfer from District No. 1	72,332	-	-	-	-
Interest income	45,658	30,000	11,552	11,552	-
Total revenues	<u>782,313</u>	<u>921,152</u>	<u>884,948</u>	<u>902,704</u>	<u>975,185</u>
Total funds available	<u>2,459,135</u>	<u>2,621,597</u>	<u>2,785,866</u>	<u>2,803,622</u>	<u>3,049,552</u>
Expenditures:					
2016A Interest expense	540,600	540,600	270,300	540,600	538,400
2016A Principal	-	55,000	-	55,000	145,000
2016B Interest expense	-	112,738	-	112,738	354,560
Miscellaneous	2,751	2,500	-	2,500	2,500
Treasurer's fees	9,366	12,917	12,784	12,917	27,342
Trustee / paying agent fees	5,500	5,500	-	5,500	5,500
Total expenditures	<u>558,217</u>	<u>729,255</u>	<u>283,084</u>	<u>729,255</u>	<u>1,073,302</u>
Ending fund balance	<u>\$ 1,900,918</u>	<u>\$ 1,892,342</u>	<u>\$ 2,502,782</u>	<u>\$ 2,074,367</u>	<u>\$ 1,976,250</u>
Assessed valuation	<u>\$ 13,180,821</u>	<u>\$ 18,061,835</u>			<u>\$ 19,289,870</u>
Mill Levy	<u>47.347</u>	<u>47.678</u>			<u>47.247</u>
Total Mill Levy	<u>52.758</u>	<u>53.108</u>			<u>53.996</u>

RESOLUTION NO. 2020 - 10 - \_\_\_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2  
TO ADOPT THE 2021 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 2021 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 29, 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 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 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 29th day of October, 2020.

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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 2021, duly adopted at a meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 held on October 29, 2020.

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

RESOLUTION NO. 2020 - 10- \_\_\_\_  
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 2021 annual budget in accordance with the Local Government Budget Law on October 29, 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

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 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 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 29th day of October, 2020.

\_\_\_\_\_  
Secretary

(SEAL)



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

**RESOLUTION NO. 2020-10-\_\_**

**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 Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, which amended 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 and after January 1, 2019, 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 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 further 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 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 47.247 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, 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 29, 2020.

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

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President

Attest:

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Secretary

October 15, 2020

James Einolf, President  
David Solin, District Manager  
Great Western Park Met District #2, Colorado  
141 Union Blvd. Suite 150  
Lakewood, CO 80228-1898

Re: Written Amended Municipal Advisor Client Disclosure with the Great Western Park Met District #2  
("Client") for Debt Review ("Project" Pursuant to MSRB Rule G-42)

Dear James and David:

Ehlers, as a registered Municipal Advisor, has previously sent you a written MA Client Disclosure for Debt Review as required by MSRB Rules. We indicated that the writing might be amended or supplemented to reflect any material changes or additions. Attached you will find an amended written disclosure required for this project. Please review the attached amended written MA Client Disclosure and contact me if you have questions.

This documentation and all appendices hereto shall be effective as of its date unless otherwise terminated by either party upon 30 days written notice to the other party.

During the term of our municipal advisory relationship, this writing might be amended or supplemented to reflect any material change or additions.

We look forward to working with you on this Project.

Sincerely,

Ehlers

A handwritten signature in black ink, appearing to read 'Melissa Buck', written over a light blue horizontal line.

Melissa Buck  
Municipal Advisor

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<sup>1</sup> This document is intended to satisfy the requirements of MSRB Rule G-42(b) and Rule G-42(c).

## Appendix A

### Disclosure of Conflicts of Interest/Other Required Information

#### Actual/Potential Material Conflicts of Interest

Ehlers has no known actual or potential material conflicts of interest that might impair its ability either to render unbiased and competent advice or to fulfill its fiduciary duty to Client.

#### Other Engagements or Relationships Impairing Ability to Provide Advice

Ehlers is not aware of any other engagement or relationship Ehlers has that might impair Ehlers' ability to either render unbiased and competent advice to or to fulfill its fiduciary duty to Client.

#### Affiliated Entities

Ehlers offers related services through two affiliates of Ehlers, Bond Trust Service Corporation (BTSC) and Ehlers Investment Partners (EIP). BTSC provides paying agent services while Ehlers Investment Partners (EIP) provides investment related services and bidding agent service. Ehlers and these affiliates do not share fees. If either service is needed in conjunction with an Ehlers municipal advisory engagement, Client will be asked whether or not they wish to retain either affiliate to provide service. If BTSC or EIP are retained to provide service, a separate agreement with that affiliate will be provided for Client's consideration and approval.

#### Solicitors/Payments Made to Obtain/Retain Client Business

Ehlers does not use solicitors to secure municipal engagements; nor does it make direct or indirect payments to obtain or retain Client business.

#### Payments from Third Parties

Ehlers does not receive any direct or indirect payments from third parties to enlist Ehlers recommendation to the Client of its services, any municipal securities transaction or any financial product.

#### Payments/Fee-splitting Arrangements

Ehlers does not share fees with any other parties and any provider of investments or services to the Client. However, within a joint proposal with other professional service providers, Ehlers could be the contracting party or be a subcontractor to the contracting party resulting in a fee splitting arrangement. In such cases, the fee due Ehlers will be identified in a Municipal Advisor writing and no other fees will be paid to Ehlers from any of the other participating professionals in the joint proposal.

#### Municipal Advisor Registration

Ehlers is registered with the Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB).

#### Material Legal or Disciplinary Events

Neither Ehlers nor any of its officers or municipal advisors have been involved in any legal or disciplinary events reported on Form MA or MA-I nor are there any other material legal or disciplinary events to be reported. Ehlers' application for permanent registration as a Municipal Advisor with the (SEC) was granted on July 28, 2014 and contained the information prescribed under Section 15B(a)(2) of the Securities and Exchange Act of 1934 and rules thereunder. It did not list any information on legal or disciplinary disclosures.

Client may access Ehlers' most recent Form MA and each most recent Form MA-I by searching the Securities and Exchange Commission's EDGAR system (currently available at <http://www.sec.gov/edgar/searchedgar/companysearch.html>) and searching under either our Company Name (Ehlers & Associates, Inc.) or by using the currently available "Fast Search" function and entering our CIK number (0001604197).

Ehlers has not made any material changes to Form MA or Form MA-I since that date.

#### **Conflicts Arising from Compensation Contingent on the Size or Closing of Any Transaction**

The forms of compensation for municipal advisors vary according to the nature of the engagement and requirements of the client. Compensation contingent on the size of the transaction presents a conflict of interest because the advisor may have an incentive to advise the client to increase the size of the securities issue for the purpose of increasing the advisor's compensation. Compensation contingent on the closing of the transaction presents a conflict because the advisor may have an incentive to recommend unnecessary financings or recommend financings that are disadvantageous to the client. If the transaction is to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction.

Any form of compensation due a Municipal Advisor will likely present specific conflict of interests with the Client. If a Client is concerned about the conflict arising from Municipal Advisor compensation contingent on size and/or closing of their transaction, Ehlers is willing to discuss and provide another form of Municipal Advisor compensation. The Client must notify Ehlers in writing of this request within 10 days of receipt of this Municipal Advisor writing.

#### **MSRB Contact Information**

The website address of the MSRB is [www.msrb.org](http://www.msrb.org). Posted on the MSRB website is a municipal advisory client brochure that describes the protections that may be provided by MSRB rules and how to file a complaint with the financial regulatory authorities.

## Appendix B Comprehensive Debt Review

### Scope of Services

Client has retained Ehlers to assist Client in reviewing outstanding debt obligations, associated terms and conditions, and the process used to issue the debt. Ehlers agrees to work with Client's Financing Team (Client staff member(s) and other professionals such as Local Counsel selected by Client to assist in the Project) and provide the following scope of services in connection with the Project:

- Review current (and any prior) District Service Plans
- Construct financial model detailing available cash flows to support current and possible future obligations (if applicable)
- Advise the District with regard to potential refinancing opportunities
- Analyze District's additional debt capacity based on available cash flows and Service Plan restrictions
- Evaluate existing contractual obligations and future planned bond issuances (if applicable) based on the District's ability to manage debt service requirements
- Assist the District with evaluating available financing alternatives and recommend approaches that are more advantageous to the District
- Investigate District's ability to achieve an investment grade rating
- Make recommendations with respect to the District's overall plan of finance, security provisions, maturity schedules, debt amortization schedules, redemption provisions, arbitrage compliance, and credit enhancement of any current and/or potential debt issues

Neither the issuance of debt, nor any financing is included within this Scope of Services. Should the District decide to pursue a financing, the engagement of Ehlers to assist the District will be subject to a separate engagement agreement.

### Deliverables

Our research will be presented in a concise, presentation-style report detailing our findings and key illustrative exhibits such as debt service schedules and sensitivity analyses.

### Compensation

In return for the services set forth in the "Scope of Service," Ehlers will bill Client \$5,000, due upon receipt of invoice. Ehlers reserves the right to charge up to 1.5% interest per month, on any outstanding invoices not paid within 30 days of the invoice date. Client will not be billed for other Ehlers out of pocket expenses such as travel, mileage, copies, and data costs.

Our fees include one draft revision with consideration of the District and District staff comments and/or minor edits and clarifications, as well as all time, materials, and travel to/from one meeting with the District Board, at a time of the District's choosing, where our findings will be presented. Additional meetings will be billed at our standard hourly rates.

### Hourly Charges

For any service directed by Client and not covered by this, or another applicable Appendix, Ehlers will bill Client at an hourly rate that is dependent upon the task/staff required to meet Client request at no less



than \$200.00/hour and not to exceed \$275.00/hour, annually adjusted based on the Denver-Aurora-Lakewood Consumer Price Index.

**The above Proposal is hereby accepted**

by the \_\_\_\_\_, Colorado,

by its authorized officer this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
James Einolf, President  
Great Western Park Metropolitan District No. 2