

PARK 70 METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
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<https://park70metrodistrict.com/>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Keiffer Garton	President	2025/May 2025
Katie Kier	Treasurer	2025/May 2025
VACANT		2025/May 2025
VACANT		2027/May 2027
VACANT		2027/May 2027
David Solin	Secretary	non-elected position

DATE: November 14, 2023

TIME: 1:00 P.M.

PLACE: *VIA ZOOM*

Join Zoom Meeting:

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Dial In: 1-253-215-8782

Meeting ID: 546 911 9353

Passcode: 912873

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest and confirm quorum.

B. Approve Agenda, confirm location of the meeting and posting of meeting notice.

C. Acknowledge resignation of Ann Finn as Secretary to the Board and consider appointment of David Solin as Secretary to the Board.

D. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates (suggested dates are June __ and November __, 2024) and consider approval of Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices (enclosure).

E. Insurance Discussion

a. Cyber Security and Increased Crime Coverage.

- b. Establish Insurance Committee to make final determinations regarding insurance, if necessary.
 - c. Authorize renewal of District’s insurance and Special District Association (SDA) membership for 2024.
- F. Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless requested; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.
- 1. Approve the Minutes from the June 14, 2023 Special Meeting (enclosure).
 - 2. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2024 (District Transparency Notice).
 - 3. Ratify the payment of claims through the periods ending (enclosures):

Fund	Period Ending June 30, 2023	Period Ending July 31, 2023	Period Ending Aug. 31, 2023	Period Ending Sept. 30, 2023
General	\$ 20,914.44	\$ 19,394.04	\$ 23,740.67	\$ 22,003.81
Debt Service	\$ -0-	\$ 3,500.00	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ 104,037.16	\$ -0-	\$ -0-
Total	\$ 20,914.44	\$ 126,931.20	\$ 23,740.67	\$ 22,003.81

Fund	Period Ending Oct. 31, 2023
General	\$ 19,501.43
Debt Service	\$ 3,000.00
Capital Projects	\$ -0-
Total	\$ 19,501.43

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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III. FINANCIAL MATTERS

- A. Review and accept the unaudited Financial Statements through the period ending _____ 2023 and accept the Schedule of Cash Position as of _____, 2023 (to be distributed).
-
- B. Discuss statutory requirements for an audit. Consider engagement of Simmons & Wheeler, P.C. for preparation of 2023 Audit, in the amount of \$ _____ (to be distributed).
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- C. Conduct Public Hearing to consider amendment of the 2023 Budget. If necessary, consider adoption of Resolution to Amend the 2023 Budget.
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- D. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 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)
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- E. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form (“Certification”), and direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
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- F. Consider appointment of District Accountant to prepare the 2025 Budget and set the date of the Budget Hearing.
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- G. Review and consider approval of Statement of Work (SOW) between the District and CliftonLarsonAllen LLP for 2024 Accounting Services (to be distributed).
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IV. LEGAL MATTERS

- A. Acknowledge approval of amendment(s) to the Aurora Regional Transportation Authority Establishment Agreement by and among HM Metropolitan District Nos. 1, 3, 4, 5, 6, 7, 8 and 9; SLC Metropolitan District Nos. 1, 2, 3 and 4; Fitzsimons Village Metropolitan District Nos. 1, 2 and 3; Harvest Crossing Metropolitan District Nos. 1, 2, 3, and 4; Sagebrush Farm Metropolitan District Nos. 1, 2, 3, 4, 5 and 6; Abilene Station Metropolitan District Nos. 1 and 2; Park70 Metropolitan District; EastPark70 Metropolitan District; ACC Metropolitan District; Waterstone Metropolitan District Nos. 1 and 2; Bristol Metropolitan District; Aurora High Point at DIA Metropolitan District; Colorado International Center Metropolitan District Nos. 3, 4 and 5; East Bend Metropolitan District; Sky Dance Metropolitan District Nos. 1 and 2; TBC Metropolitan District; Powhaton Road Metropolitan District Nos. 8, 9, 10 and 11; MJC Metropolitan District; and Tollgate Creek Commons Metropolitan District Nos. 1 and 2.
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- B. Discuss and consider adoption of Resolution Amending Policy on Colorado Open Records Act Requests (enclosure).
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- C. Discuss District services for 2024 and consider approval of necessary service agreements for related services.
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V. CAPITAL IMPROVEMENTS

- A. Discuss possible capital improvement projects.
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VI. OPERATIONS AND MAINTENANCE

- A. Review and consider approval of Agreement with BrightView Landscaping Services, Inc. for 2024 Maintenance Services (to be distributed)
-

VII. OTHER BUSINESS

- A. _____
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- VIII. ADJOURNMENT: **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

RESOLUTION NO. 2023-11-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE PARK 70 METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903(1.5), 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 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.
- C. 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.
- D. 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.
- E. 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.
- F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that 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 physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the

board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Park 70 Metropolitan District (the “**District**”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), 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 meetings at a physical location pursuant to Section 32-1-903(1.5), 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 2024 shall be held on _____ at _____, at _____ [indicate physical location and/or virtual location (telephonically, electronically, or by other means)].

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 physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical 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://park70metrodistrict.com/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings 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:

(a) Corner of Smith Way and 19th Avenue, Aurora, Colorado

9. 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 November 14 _____
, 2023_____.

PARK 70 METROPOLITAN DISTRICT

By: _____
President

Attest:

Secretary

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PARK 70 METROPOLITAN DISTRICT HELD JUNE 14, 2023

A Special Meeting of the Board of Directors (referred to hereafter as the “**Board**”) of the Park 70 Metropolitan District (referred to hereafter as the “**District**”) was duly held on Wednesday, the 14th day of June, 2023, at 2:00 p.m. This District Board meeting was held in-person at Prologis, Inc., 1800 Wazee, Suite #500, Denver, CO 80202. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Keiffer Garton

Also In Attendance Were:

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

Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

Katie Kier; Prologis and Board Candidate

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested 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 statute. It was noted by Attorney Hoistad that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Confirm Quorum/Meeting Location/Manner and Posting of Meeting Notice:

Ms. Finn confirmed the presence of a quorum.

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, and upon motion duly made and seconded by Director Garton, and

RECORD OF PROCEEDINGS

upon vote unanimously carried, it was determined to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

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

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

May 2, 2023 Election: Ms. Finn noted for the Board that the May 2, 2023 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. It was noted there are four vacancies on the Board.

Vacancies on the Board: The Board discussed the vacancy on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector, Katie Kier, was nominated to serve on the Board. Following discussion, upon motion duly made and seconded by Director Garton, and upon vote unanimously carried, the Board appointed Katie Kier to fill the vacancy on the Board. The Oath of Office was administered.

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

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

President	Keiffer Garton
Treasurer	Katie Kier
Secretary	Ann E. Finn (non-elected position)

CONSENT AGENDA: The Board considered the following actions:

- Approve Minutes of the April 28, 2023 Special Meeting.
- Ratify the payment of claims as follows:

RECORD OF PROCEEDINGS

Fund	Period Ending Nov. 30, 2022	Period Ending Dec. 31, 2022	Period Ending Jan. 31, 2023	Period Ending Feb. 28, 2023
General	\$ 12,220.20	\$ 22,653.05	\$ 8,601.59	\$ 6,811.15
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 12,220.20	\$ 22,653.05	\$ 8,601.59	\$ 6,811.15

Fund	Period Ending March 31, 2023	Period Ending April 30, 2023	Period Ending May 31, 2023
General	\$ 6,405.14	\$ 15,362.35	\$ 21,646.43
Debt Service	\$ -0-	\$ -0-	\$ -0-
Capital Projects	\$ -0-	\$ -0-	\$ -0-
Total	\$ 6,405.14	\$ 15,362.35	\$ 21,646.43

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Ross reviewed the Unaudited Financial Statements for the period ending December 31, 2022 and the Schedule of Cash Position, updated as of April 30, 2023.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements for the period ending December 31, 2022 and the Schedule of Cash Position, updated as of April 30, 2023.

2022 Audit: Ms. Ross reviewed the 2022 draft Audited Financial Statements with the Board. Director Garton requested that a Special Meeting or Work Session be held to consider pre-payment of the District's outstanding bonds.

Following discussion, upon motion duly made and seconded by Director Garton and, upon vote, unanimously carried, the Board approved the 2022 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter and authorized accountant to file with the state auditor.

LEGAL MATTERS

Service Agreement with Independent District Engineering Services, LLC: The Board reviewed the Service Agreement with Independent District Engineering Services, LLC.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made and seconded by Director Garton, and upon vote, unanimously carried, the Board ratified approval of the Service Agreement with Independent District Engineering Services, LLC.

OPERATIONS AND MAINTENANCE

Maintenance Report: Ms. Finn reported to the Board that the flowers have been planted. Ms. Finn met with BrightView Landscape Services, Inc. concerning the detention pond maintenance, the work is ongoing and has been delayed due to recent weather.

OTHER BUSINESS

The Board discussed the status of the new monument signs. It was noted that the design work and permitting is underway. No action was taken at this time.

Attorney Hoistad noted that the District is a member of the Aurora Regional Transportation Authority (“ARTA”). The Board discussed and Attorney Hoistad further noted that the District may want to begin discussions with other Metropolitan Districts in the area about what improvements they would like to see.

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

**Park 70 Metropolitan District
June-23**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number
Aurora Media Group	105721	5/22/2023	6/6/2023	\$ 92.65	Miscellaneous	7480
Aurora Water	A038466 06/23	5/22/2023	6/12/2023	\$ 94.67	Utilities	7701
Aurora Water	A038465 06/23	5/22/2023	6/12/2023	\$ 86.99	Utilities	7701
Aurora Water	A038464 06/23	5/22/2023	6/12/2023	\$ 103.39	Utilities	7701
Brightview Landscape Services	8436383	6/1/2023	6/16/2023	\$ 3,021.00	Landscaping	7585
Brightview Landscape Services	5533181	5/17/2023	6/1/2023	\$ 420.24	Landscaping	7585
Brightview Landscape Services	5533182	5/17/2023	6/1/2023	\$ 204.91	Landscaping	7585
CliftonLarsonAllen LLP	3721340	4/30/2023	4/30/2023	\$ 2,880.41	Accounting	7000
Denver Commercial Property	15365	11/18/2022	12/18/2022	\$ 659.75	Snow removal	7595
Denver Commercial Property	16099	12/13/2022	1/12/2023	\$ 305.00	Snow removal	7595
Diversified Underground, Inc.	27757	5/31/2023	6/13/2023	\$ 515.00	Locates	7480-43179-10000
McGeady Becher P.C.	690W 04/2023	4/30/2023	4/30/2023	\$ 3,654.83	Legal	7460
Special District Association	2023 SDA	2/6/2023	2/6/2023	\$ 590.81	Dues and membership	7350
Special District Management Services Inc.	May-23	5/31/2023	5/31/2023	\$ 1,879.40	District management	7440
Special District Management Services Inc.	May-23	5/31/2023	5/31/2023	\$ 169.20	Election	7581
Tree Keepers	9D9MZOD1VR1KA	5/17/2023	6/13/2023	\$ 6,175.00	Tree Replacement & Care	7585-43179-10002
UNCC	223051141	5/31/2023	5/31/2023	\$ 19.35	Locates	7480-43179-10000
Xcel Energy	829516604	5/23/2023	6/13/2023	\$ 41.84	Utilities	7701

\$ 20,914.44

**Park 70 Metropolitan District
June-23**

	General	Debt	Capital	Totals
Disbursements	\$ 20,587.55			\$ 20,587.55
Xcel - Auto Pay	\$ 41.84		\$ -	\$ 41.84
Aurora Water - Auto Pay	\$ 285.05		\$ -	\$ 285.05
Total Disbursements from Checking	\$ 20,914.44	\$ -	\$ -	\$ 20,914.44

**Park 70 Metropolitan District
July-23**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Department
Aurora Regional Transportation	2022 Taxes	6/14/2023	6/14/2023	\$ 104,037.16	ARTA Payable	2503-43179	Capital Outlay
Aurora Water	A038466 07/23	6/22/2023	7/12/2023	\$ 40.91	Utilities	7701	General & Administrative
Aurora Water	A038464 07/23	6/22/2023	7/12/2023	\$ 943.39	Utilities	7701	General & Administrative
Aurora Water	A038465 07/23	6/22/2023	7/12/2023	\$ 3,835.13	Utilities	7701	General & Administrative
Brightview Landscape Services	8500237	7/3/2023	7/18/2023	\$ 150.00	Landscaping	7585	General & Administrative
Brightview Landscape Services	8452737	5/31/2023	6/15/2023	\$ 3,914.30	Landscaping Maintenance - Floral	7585-43179-10001	General & Administrative
Brightview Landscape Services	5559692	6/12/2023	6/27/2023	\$ 153.91	Landscaping Maintenance - Floral	7585-43179-10001	General & Administrative
Brightview Landscape Services	8480548	7/1/2023	7/16/2023	\$ 3,021.00	Landscaping	7585	General & Administrative
CliftonLarsonAllen LLP	3762258	5/31/2023	5/31/2023	\$ 3,289.65	Accounting	7000	General & Administrative
Diversified Underground, Inc.	27939	6/30/2023	6/30/2023	\$ 395.00	Locates	7480-43179-10000	General & Administrative
McGeady Becher P.C.	690W 05/2023	5/31/2023	5/31/2023	\$ 1,105.96	Legal	7460	General & Administrative
Special District Management Services Inc.	Jun-23	6/30/2023	6/30/2023	\$ 2,328.23	District management	7440	General & Administrative
Special District Management Services Inc.	Jun-23	6/30/2023	6/30/2023	\$ 160.00	Election	7581	General & Administrative
UMB	940519	2/8/2023	2/8/2023	\$ 3,500.00	Paying agent fees	7591	Debt Service
UNCC	223061135	6/30/2023	6/30/2023	\$ 11.61	Locates	7480-43179-10000	General & Administrative
Xcel Energy	833586257	6/22/2023	7/13/2023	\$ 44.95	Utilities	7701	General & Administrative

\$126,931.20

**Park 70 Metropolitan District
July-23**

	General	Debt	Capital	Totals
Disbursements	\$ 14,529.66	\$ 3,500.00	\$ 104,037.16	\$ 122,066.82
Xcel - Auto Pay	\$ 44.95		\$ -	\$ 44.95
Aurora Water - Auto Pay	\$ 4,819.43		\$ -	\$ 4,819.43
Total Disbursements from Checking	\$ 19,394.04	\$ 3,500.00	\$ 104,037.16	\$ 126,931.20

Park 70 Metropolitan District
August-23

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Class
Aurora Water	A038464 08/23	7/24/2023	8/14/2023	\$ 894.43	Utilities	7701	General Fund
Aurora Water	A038465 08/23	7/24/2023	8/14/2023	\$ 48.59	Utilities	7701	General Fund
Aurora Water	A038466 08/23	7/24/2023	8/14/2023	\$ 48.59	Utilities	7701	General Fund
Brightview Landscape Services	5599660	7/14/2023	7/29/2023	\$ 309.44	Landscaping	7585	General Fund
Brightview Landscape Services	5613094	7/25/2023	8/9/2023	\$ 1,334.20	Landscaping	7585	General Fund
Brightview Landscape Services	5613095	7/25/2023	8/9/2023	\$ 1,560.48	Landscaping	7585	General Fund
Brightview Landscape Services	8523431	8/1/2023	8/16/2023	\$ 3,021.00	Landscaping	7585	General Fund
CliftonLarsonAllen LLP	3834342	7/31/2023	7/31/2023	\$ 2,960.95	Accounting	7000	General Fund
CliftonLarsonAllen LLP	3801502	6/30/2023	6/30/2023	\$ 6,469.84	Accounting	7000	General Fund
Diversified Underground, Inc.	28115	7/31/2023	8/30/2023	\$ 320.00	Locates	7480-43179-10000	General Fund
Independent District Engineering Services	43202	5/31/2023	5/31/2023	\$ 892.50	Engineering	7857	General Fund
Independent District Engineering Services	43201	4/30/2023	4/30/2023	\$ 1,477.50	Engineering	7857	General Fund
McGeady Becher P.C.	690W 06/2023	6/30/2023	6/30/2023	\$ 3,556.07	Legal	7460	General Fund
Special District Management Services Inc.	Jul-23	7/31/2023	7/31/2023	\$ 793.69	District management	7440	General Fund
UNCC	223071114	7/31/2023	7/31/2023	\$ 10.32	Locates	7480-43179-10000	General Fund
Xcel Energy	837672132	7/24/2023	8/11/2023	\$ 43.07	Utilities	7701	General Fund
				\$ 23,740.67			

**Park 70 Metropolitan District
August-23**

	General	Debt	Capital	Totals
Payroll	\$ 22,705.99		\$	22,705.99
Aurora Water	\$ 991.61		\$	991.61
Xcel Energy	43.07		\$	43.07
Total Disbursements from Checking Acct	\$ 23,740.67	\$ -	\$ -	\$ 23,740.67

**Park 70 Metropolitan District
September-23**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Class	
Aurora Water	A038466	09/23	8/23/2023	9/12/2023	\$ 555.47	Utilities	7701	General Fund
Aurora Water	A038464	09/23	8/23/2023	9/12/2023	\$ 1,009.63	Utilities	7701	General Fund
Aurora Water	A038465	09/23	8/23/2023	9/12/2023	\$ 48.59	Utilities	7701	General Fund
Brightview Landscape Services	5617614	7/28/2023	8/12/2023	\$ 305.01	Landscaping	7585	General Fund	
Brightview Landscape Services	5659901	9/6/2023	9/21/2023	\$ 388.06	Landscaping	7585	General Fund	
Brightview Landscape Services	8548665	8/14/2023	8/29/2023	\$ 11,585.80	Landscaping	7585	General Fund	
Brightview Landscape Services	8569138	9/1/2023	9/16/2023	\$ 3,021.00	Landscaping	7585	General Fund	
CliftonLarsonAllen LLP	3870807	8/31/2023	8/31/2023	\$ 1,662.36	Accounting	7000	General Fund	
Diversified Underground, Inc.	28302	8/31/2023	9/30/2023	\$ 715.00	Locates	7480-43179-10000	General Fund	
McGeady Becher P.C.	690W 07/2023	7/31/2023	7/31/2023	\$ 1,008.48	Legal	7460	General Fund	
Special District Management Services Inc.	8/31/2023	8/31/2023	8/31/2023	\$ 1,389.10	District management	7440	General Fund	
UNCC	223081120	8/31/2023	8/31/2023	\$ 24.51	Locates	7480-43179-10000	General Fund	
Xcel Energy	842133364	8/24/2023	9/14/2023	\$ 290.80	Utilities	7701	General Fund	
				\$ 22,003.81				

**Park 70 Metropolitan District
September-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 20,099.32			\$ 20,099.32
Xcel - Auto Pay	\$ 290.80			\$ 290.80
Aurora Water - Auto Pay	\$ 1,613.69			\$ 1,613.69
Total Disbursements from Checking	<u>\$ 22,003.81</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,003.81</u>

**Park 70 Metropolitan District
October-23**

Vendor	Invoice #	Date	Due Date	Amount	Expense Account	Account Number	Class
Aurora Water	A038466 10/23	9/22/2023	10/12/2023	\$ 363.47	Utilities	7701	General Fund
Aurora Water	A038464 10/23	9/22/2023	10/12/2023	\$ 1,078.75	Utilities	7701	General Fund
Aurora Water	A038465 10/23	9/22/2023	10/12/2023	\$ 40.91	Utilities	7701	General Fund
Brightview Landscape Services	5634356	8/14/2023	8/29/2023	\$ 347.34	Landscaping	7585	General Fund
Brightview Landscape Services	8612528	10/1/2023	10/16/2023	\$ 3,021.00	Landscaping	7585	General Fund
Brightview Landscape Services	5683438	9/26/2023	10/11/2023	\$ 184.32	Landscaping	7585	General Fund
CO Special Dist. Prop & Liab. Pool	24WC-60350-0662	8/14/2023	8/14/2023	\$ 450.00	Prepaid Insurance	1280	General Fund
CliftonLarsonAllen LLP	3914398	10/17/2023	10/17/2023	\$ 3,395.96	Accounting	7000	General Fund
Diversified Underground, Inc.	28467	9/30/2023	10/30/2023	\$ 200.00	Locates	7480-43179-10000	General Fund
McGeady Becher P.C.	690W 08/2023	8/31/2023	8/31/2023	\$ 727.45	Legal	7460	General Fund
Special District Management Services Inc.	Sep-23	9/30/2023	9/30/2023	\$ 590.80	District management	7440	General Fund
Tree Keepers	310	10/6/2023	10/6/2023	\$ 9,040.00	Tree Replacement & Care	7585-43179-10002	General Fund
UMB	957112	9/11/2023	9/11/2023	\$ 3,000.00	Paying agent fees	7591	Debt Service Fund
UNCC	223091133	9/30/2023	9/30/2023	\$ 14.19	Locates	7480-43179-10000	General Fund
Xcel Energy	846230469	9/25/2023	10/16/2023	\$ 47.24	Utilities	7701	General Fund
				\$ 22,501.43			

**Park 70 Metropolitan District
October-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 17,971.06	\$ 3,000.00		\$ 20,971.06
Aurora Water	\$ 1,483.13			\$ 1,483.13
Xcel Energy	47.24			\$ 47.24
Total Disbursements from Checking Acct	<u>\$ 19,501.43</u>	<u>\$ 3,000.00</u>	<u>\$ -</u>	<u>\$ 22,501.43</u>

Ken Musso
ASSESSOR



Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

AUG 28 2023

2023

August 25, 2023

PARK 70 METRO DISTRICT
SPECIAL DISTRICT MANAGEMENT SERVICES INC
Attn: ANN E FINN
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To ANN E FINN:

Enclosed is the 2023 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2023.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,



Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **224 - PARK 70 METRO DISTRICT**

IN ADAMS COUNTY ON 8/24/2023

New Entity: No

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

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$115,613,630
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$183,591,810
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$183,591,810
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 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.

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$564,544,613
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. 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 new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
--	-----

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

**PARK 70 METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2024**

**PARK 70 METROPOLITAN DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET A 2024	BUDGET B 2024
BEGINNING FUND BALANCES	\$6,001,324	\$7,156,324	\$ 7,350,461	\$ 7,350,461	\$ 9,150,198	\$ 9,150,198
REVENUES						
Property taxes	3,221,452	3,526,216	3,427,007	3,526,216	5,599,550	5,140,571
Specific ownership taxes	242,085	254,928	116,709	254,928	279,978	257,029
Property Taxes - ARTA	105,622	115,614	112,361	115,614	190,752	190,752
Interest income	136,708	43,507	206,512	360,000	360,000	431,500
Other revenue	-	-	8,545	8,545	-	-
Total revenues	<u>3,705,867</u>	<u>3,940,265</u>	<u>3,871,134</u>	<u>4,265,303</u>	<u>6,430,280</u>	<u>6,019,852</u>
Total funds available	<u>9,707,191</u>	<u>11,096,589</u>	<u>11,221,595</u>	<u>11,615,764</u>	<u>15,580,478</u>	<u>15,170,050</u>
EXPENDITURES						
General Fund	212,793	401,000	110,913	307,867	378,919	393,116
Debt Service Fund	2,143,937	2,160,573	922,091	2,157,699	2,297,232	2,297,232
Capital Projects Fund	-	1,489,481	-	-	1,489,481	1,489,481
Total expenditures	<u>2,356,730</u>	<u>4,051,054</u>	<u>1,033,004</u>	<u>2,465,566</u>	<u>4,165,632</u>	<u>4,179,829</u>
Total expenditures and transfers out requiring appropriation	<u>2,356,730</u>	<u>4,051,054</u>	<u>1,033,004</u>	<u>2,465,566</u>	<u>4,165,632</u>	<u>4,179,829</u>
ENDING FUND BALANCES	<u>\$7,350,461</u>	<u>\$7,045,535</u>	<u>\$10,188,591</u>	<u>\$ 9,150,198</u>	<u>\$ 11,414,846</u>	<u>\$ 10,990,221</u>
EMERGENCY RESERVE	\$ 18,300	\$ 18,800	\$ 19,600	\$ 22,200	\$ 32,000	\$ 18,200
AVAILABLE FOR OPERATIONS	2,309,628	2,406,863	2,850,233	2,734,939	3,410,077	2,949,252
DEBT SERVICE SURPLUS FUND	2,558,400	2,558,400	2,558,400	2,558,400	2,558,400	2,558,400
TOTAL RESERVE	<u>\$4,886,328</u>	<u>\$4,984,063</u>	<u>\$ 5,428,233</u>	<u>\$ 5,315,539</u>	<u>\$ 6,000,477</u>	<u>\$ 5,525,852</u>

No assurance provided. See summary of significant assumptions.

**PARK 70 METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET A 2024	BUDGET B 2024
ASSESSED VALUATION						
Commercial	\$ 90,317,820	\$ 93,024,680	\$ 93,024,680	\$ 93,024,680	\$ 157,503,890	\$ 157,503,890
Agricultural	1,730	1,560	1,560	1,560	1,560	1,560
State assessed	420	2,110	2,110	2,110	2,280	2,280
Vacant land	150	150	150	150	140	140
Personal property	15,700,680	22,585,130	22,585,130	22,585,130	26,083,940	26,083,940
	106,020,800	115,613,630	115,613,630	115,613,630	183,591,810	183,591,810
Certified Assessed Value	<u>\$ 106,020,800</u>	<u>\$ 115,613,630</u>	<u>\$ 115,613,630</u>	<u>\$ 115,613,630</u>	<u>\$ 183,591,810</u>	<u>\$ 183,591,810</u>
MILL LEVY						
General	5.000	5.000	5.000	5.000	5.000	2.500
Debt Service	25.500	25.500	25.500	25.500	25.500	25.500
ARI	1.000	1.000	1.000	1.000	1.039	1.039
Total mill levy	<u>31.500</u>	<u>31.500</u>	<u>31.500</u>	<u>31.500</u>	<u>31.539</u>	<u>29.039</u>
PROPERTY TAXES						
General	\$ 530,104	\$ 578,068	\$ 578,068	\$ 578,068	\$ 917,959	\$ 458,980
Debt Service	2,703,530	2,948,148	2,948,148	2,948,148	4,681,591	4,681,591
ARI	106,021	115,614	115,614	115,614	190,752	190,752
Levied property taxes	3,339,655	3,641,830	3,641,830	3,641,830	5,790,302	5,331,323
Adjustments to actual/rounding	(12,581)	-	(102,462)	-	-	-
Budgeted property taxes	<u>\$ 3,327,074</u>	<u>\$ 3,641,830</u>	<u>\$ 3,539,368</u>	<u>\$ 3,641,830</u>	<u>\$ 5,790,302</u>	<u>\$ 5,331,323</u>
BUDGETED PROPERTY TAXES						
General	\$ 528,107	\$ 578,068	\$ 561,804	\$ 578,068	\$ 917,959	\$ 458,980
Debt Service	2,693,346	2,948,148	2,865,203	2,948,148	4,681,591	4,681,592
ARI	105,621	115,614	112,361	115,614	190,752	190,752
	<u>\$ 3,327,074</u>	<u>\$ 3,641,830</u>	<u>\$ 3,539,368</u>	<u>\$ 3,641,830</u>	<u>\$ 5,790,302</u>	<u>\$ 5,331,323</u>

No assurance provided. See summary of significant assumptions.

**PARK 70 METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET A 2024	BUDGET B 2024
BEGINNING FUND BALANCES	\$1,933,856	\$2,202,623	\$2,327,929	\$ 2,327,928	\$ 2,757,139	\$ 2,757,139
REVENUES						
Property taxes	528,107	578,068	561,804	578,068	917,959	458,980
Specific ownership taxes	38,426	40,465	18,525	40,465	45,898	22,949
Interest income	40,332	5,507	63,943	110,000	100,000	121,500
Other revenue	-	-	8,545	8,545	-	-
Total revenues	606,865	624,040	652,817	737,078	1,063,857	603,429
Total funds available	2,540,721	2,826,663	2,980,746	3,065,006	3,820,996	3,360,568
EXPENDITURES						
General and administrative						
Accounting	24,116	32,000	19,644	35,000	38,500	38,500
Auditing	4,600	5,500	-	5,000	5,500	5,500
County Treasurer's fee	7,922	8,671	8,441	8,671	13,769	6,885
Dues and membership	577	600	591	591	660	660
Insurance	7,194	8,000	7,487	7,487	8,000	8,000
District management	24,331	30,400	10,442	25,000	33,440	33,440
Legal	19,895	28,000	14,314	28,000	30,800	30,800
Miscellaneous	2,609	2,500	94	2,000	2,500	2,500
Banking fees	89	250	-	200	200	200
Security	-	50,000	-	20,000	20,000	20,000
Locates	3,232	2,500	1,527	3,000	2,750	2,750
Election	1,686	3,000	1,026	1,026	-	-
Contingency	-	18,579	-	-	-	21,081
Operations and maintenance						
Repairs and maintenance	-	5,000	-	5,000	5,500	5,500
Detention pond maintenance	-	15,000	-	15,000	16,500	16,500
Engineering	-	-	1,478	1,478	-	-
Landscaping	42,201	52,000	18,751	52,500	55,500	55,500
Landscaping Maintenance	-	1,000	154	1,000	1,100	1,100
Landscaping Maintenance - Floral	3,514	6,000	3,914	3,914	6,600	6,600
Tree Replacement & Care	21,865	35,000	12,675	35,000	38,500	38,500
Pest Control	125	6,000	-	3,000	6,600	6,600
Signage	-	1,000	-	-	1,000	1,000
Snow removal	7,226	15,000	4,609	15,000	16,500	16,500
Utilities	41,611	75,000	5,766	40,000	75,000	75,000
Total expenditures	212,793	401,000	110,913	307,867	378,919	393,116
Total expenditures and transfers out requiring appropriation	212,793	401,000	110,913	307,867	378,919	393,116
ENDING FUND BALANCES	\$2,327,928	\$2,425,663	\$2,869,833	\$ 2,757,139	\$ 3,442,077	\$ 2,967,452
EMERGENCY RESERVE	\$ 18,300	\$ 18,800	\$ 19,600	\$ 22,200	\$ 32,000	\$ 18,200
AVAILABLE FOR OPERATIONS	2,309,628	2,406,863	2,850,233	2,734,939	3,410,077	2,949,252
TOTAL RESERVE	\$2,327,928	\$2,425,663	\$2,869,833	\$ 2,757,139	\$ 3,442,077	\$ 2,967,452

No assurance provided. See summary of significant assumptions.

**PARK 70 METROPOLITAN DISTRICT
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET A 2024	BUDGET B 2024
BEGINNING FUND BALANCES	\$2,592,487	\$3,472,220	\$3,523,646	\$ 3,523,647	\$ 4,834,173	\$ 4,834,173
REVENUES						
Property taxes	2,693,345	2,948,148	2,865,203	2,948,148	4,681,591	4,681,591
Specific ownership taxes	203,659	214,463	98,184	214,463	234,080	234,080
Property Taxes - ARTA	105,622	115,614	112,361	115,614	190,752	190,752
Interest income	72,471	30,000	107,813	190,000	200,000	250,000
Total revenues	<u>3,075,097</u>	<u>3,308,225</u>	<u>3,183,561</u>	<u>3,468,225</u>	<u>5,306,423</u>	<u>5,356,423</u>
Total funds available	<u>5,667,584</u>	<u>6,780,445</u>	<u>6,707,207</u>	<u>6,991,872</u>	<u>10,140,596</u>	<u>10,190,596</u>
EXPENDITURES						
General and administrative						
County Treasurer's fee	40,403	44,222	43,049	44,222	70,224	70,224
County Treasurer's Fee - ARTA	1,584	1,734	1,688	1,734	2,861	2,861
ARTA Reimbursement	104,037	113,880	110,673	113,880	176,655	176,655
Paying agent fees	6,500	6,500	3,500	6,500	6,500	6,500
Contingency	-	2,874	-	-	10,578	10,578
Debt Service						
Bond interest - Series 2016	762,500	751,250	375,625	751,250	739,500	739,500
Bond interest - Series 2019	783,913	775,113	387,556	775,113	765,913	765,913
Bond Principal - Series 2016	225,000	235,000	-	235,000	270,000	270,000
Bond Principal - Series 2019	220,000	230,000	-	230,000	255,000	255,000
Total expenditures	<u>2,143,937</u>	<u>2,160,573</u>	<u>922,091</u>	<u>2,157,699</u>	<u>2,297,232</u>	<u>2,297,232</u>
Total expenditures and transfers out requiring appropriation	<u>2,143,937</u>	<u>2,160,573</u>	<u>922,091</u>	<u>2,157,699</u>	<u>2,297,232</u>	<u>2,297,232</u>
ENDING FUND BALANCES	<u>\$3,523,647</u>	<u>\$4,619,872</u>	<u>\$5,785,116</u>	<u>\$ 4,834,173</u>	<u>\$ 7,843,364</u>	<u>\$ 7,893,364</u>
DEBT SERVICE SURPLUS FUND	<u>\$2,558,400</u>	<u>\$2,558,400</u>	<u>\$2,558,400</u>	<u>\$ 2,558,400</u>	<u>\$ 2,558,400</u>	<u>\$ 2,558,400</u>
TOTAL RESERVE	<u>\$2,558,400</u>	<u>\$2,558,400</u>	<u>\$2,558,400</u>	<u>\$ 2,558,400</u>	<u>\$ 2,558,400</u>	<u>\$ 2,558,400</u>

No assurance provided. See summary of significant assumptions.

**PARK 70 METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/15/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET A 2024	BUDGET B 2024
BEGINNING FUND BALANCES	\$1,474,981	\$1,481,481	\$1,498,886	\$ 1,498,886	\$ 1,558,886	\$ 1,558,886
REVENUES						
Interest income	23,905	8,000	34,756	60,000	60,000	60,000
Total revenues	<u>23,905</u>	<u>8,000</u>	<u>34,756</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>
Total funds available	<u>1,498,886</u>	<u>1,489,481</u>	<u>1,533,642</u>	<u>1,558,886</u>	<u>1,618,886</u>	<u>1,618,886</u>
EXPENDITURES						
General and Administrative						
Capital Projects						
Engineering	-	15,000	-	-	15,000	15,000
Construction Management Fees	-	974,481	-	-	974,481	974,481
Monuments	-	500,000	-	-	500,000	500,000
Total expenditures	<u>-</u>	<u>1,489,481</u>	<u>-</u>	<u>-</u>	<u>1,489,481</u>	<u>1,489,481</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>1,489,481</u>	<u>-</u>	<u>-</u>	<u>1,489,481</u>	<u>1,489,481</u>
ENDING FUND BALANCES	<u>\$1,498,886</u>	<u>\$ -</u>	<u>\$1,533,642</u>	<u>\$ 1,558,886</u>	<u>\$ 129,405</u>	<u>\$ 129,405</u>

No assurance provided. See summary of significant assumptions.

**PARK 70 METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized on November 4, 2003 by election to provide financing for the planning, design, acquisition, construction, installation, relocation, and redevelopment of all powers of a metropolitan district as described in Colorado statutes and the Colorado Constitution except for certain limitations which have been placed upon fire protection, television relay and translation and golf course construction within the District's Amended Service Plan dated February 17, 2006. The District's service area is located entirely within the City of Aurora in Adams County, Colorado.

The District operates under the Amended and Restated Service Plan as approved by the City of Aurora on February 17, 2006.

District voters approved authorization for property taxes to be increased up to \$1,100,000 annually and taxes be increased up to \$90,000,000 annually by the imposition of a fee or fees to pay for the operations and maintenance expenditures of the District. In addition, voters approved taxes to be increased up to \$1,000,000 annually for regional improvements. Total debt authorization was approved in the amount of \$853,712,500 for the above listed facilities and operations and maintenance, \$90,000,000 for intergovernmental agreements and \$123,337,500 for refunding debt. The election provided for intergovernmental agreements as multi-fiscal year obligations and allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado Constitution or any other law. However, the District's Amended Service Plan stipulates that the total debt that the District will be permitted to issue will not exceed \$90,000,000, not including refunding of debt.

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

Revenues

Property Taxes

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

The calculation of the taxes levied is displayed on the Property Tax Summary page of the Budget at the total adopted mill levy of 31.539 mills; 5.000 for general operations, 25.500 for debt service and 1.039 for the Aurora Regional Improvement (ARI) mill levy. The ARI mill levy is required pursuant to the Amended and Restated Service Plan (Service Plan). The ARI mill levy began in 2007, and pursuant to the Service

**PARK 70 METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Property Taxes (Continued)

Plan, will remain 1.000 mill for 20 years, through 2026, and shall be increased to 5.000 mills for the 21st through 40th year, or the date of the repayment of the debt incurred for Public Improvements, other than Regional Improvements, which ever first occurs, and for an additional 10 years, the mill levy shall be equal to the average debt service mill levy imposed by the District in the 10 years prior to the date of repayment of the debt incurred for Public Improvements other than Regional Improvements.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at to 27.90% from 29%.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 7.0% of the property taxes collected by the General Fund and Debt Service fund.

Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.00%.

Expenditures

Administrative and Operation Expenditures

Administrative expenditures include the services necessary to maintain the District's administrative viability such as accounting and audit, insurance, legal and management costs. Operation expenditures include the street, sidewalk and landscaping maintenance. These expenditures are based on estimates of the District's Board of Directors and consultants.

Debt Service

Principal and interest payments are provided based upon the debt amortization schedule for the Series 2016 and 2019 General Obligation Refunding and Improvement Bonds.

**PARK 70 METROPOLITAN DISTRICT
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Series 2016 Bonds

On September 28, 2016, the District issued General Obligation Refunding and Improvement Bonds. The proceeds of the Series 2016 Bonds were used in part to redeem the Series 2013 Note in the amount of \$10,244,950.42. Bond proceeds of \$8,477,462.20 will be used for a future capital improvement project. The Series 2016 Bond bears an interest rate of 5.00% and matures on December 1, 2046. Interest is payable semi-annually on June 1 and December 1, and the principal is payable annually on December 1. The Bonds maturing on and after December 1, 2036 are subject to redemption prior to maturity, at the option of the District on December 1, 2026, and on any date thereafter, upon payment of par plus accrued interest, without redemption premium. The Bonds maturing on December 1, 2036, are also subject to mandatory sinking fund redemption on December 1, 2027, and on each December 1 thereafter prior to the maturity date, upon payment of par and accrued interest, without redemption premium.

The Bonds are secured by and payable from the Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: 1) all Property Tax Revenues, 2) all Specific Ownership Tax Revenues, and 3) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund.

Series 2019 Bonds

On January 30, 2019, the District issued its \$19,300,000 Series 2019 General Obligation Bonds (the "Series 2019 Bonds"). The Bonds were issued on a parity with the Series 2016 Bonds, with final maturity on December 1, 2048. The proceeds from the Series 2019 Bonds were used for a. paying the Project costs, and b. paying other costs in connection with the issuance of the Series 2019 Bonds.

The Series 2019 Bonds bear interest at a rate of 3.5%-5% per annum, with interest payable semi-annually from Pledged Revenue on June 1 and December 1, beginning on June 1, 2019, and principle payable annually from Pledged Revenue on December 1, beginning December 1, 2019. Pledged revenue consists of the following, net of costs of collection: a) all Property Tax Revenues; b) all Specific Ownership Tax Revenues; and c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund.

The Bonds maturing on and after December 1, 2029 are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$5,000, in any order of maturity, and in whole or partial maturities (and if in part in such order of maturities as the District shall determine and by lot within maturities), on December 1, 2028, and on any date thereafter, upon payment of par plus accrued interest, without redemption premium.

The district has no operating or capital leases.

Reserve Funds

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending as defined under TABOR.

This information is an integral part of the accompanying forecasted budget.

**PARK 70 METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$16,260,000.00

General Obligation Refunding and Improvement Bonds, Series 2016

Dated September 28, 2016

Principal Due December 1

Interest Due June 1 and December 1

Interest at 5.00%

	<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2024	\$ 270,000		\$ 739,500		\$ 1,009,500
2025	280,000		726,000		1,006,000
2026	315,000		712,000		1,027,000
2027	330,000		696,250		1,026,250
2028	370,000		679,750		1,049,750
2029	385,000		661,250		1,046,250
2030	425,000		642,000		1,067,000
2031	450,000		620,750		1,070,750
2032	490,000		598,250		1,088,250
2033	515,000		573,750		1,088,750
2034	565,000		548,000		1,113,000
2035	590,000		519,750		1,109,750
2036	645,000		490,250		1,135,250
2037	675,000		458,000		1,133,000
2038	730,000		424,250		1,154,250
2039	770,000		387,750		1,157,750
2040	830,000		349,250		1,179,250
2041	870,000		307,750		1,177,750
2042	940,000		264,250		1,204,250
2043	985,000		217,250		1,202,250
2044	1,060,000		168,000		1,228,000
2045	1,110,000		115,000		1,225,000
2046	1,190,000		59,500		1,249,500
	<u>\$ 14,790,000</u>		<u>\$ 10,958,500</u>		<u>\$ 25,748,500</u>

No assurance provided. See summary of significant assumptions.

**PARK 70 METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$19,300,000.00

General Obligation Refunding and Improvement Bonds, Series 2019

Dated January 23, 2019

Principal Due December 1

Interest Due June 1 and December 1

Interest at 4.00%

	<u>Principal</u>		<u>Interest</u>		<u>Total</u>
2024	\$ 255,000	\$	765,913	\$	1,020,913
2025	270,000		753,163		1,023,163
2026	300,000		742,363		1,042,363
2027	315,000		727,363		1,042,363
2028	350,000		711,613		1,061,613
2029	370,000		694,113		1,064,113
2030	410,000		675,613		1,085,613
2031	425,000		655,113		1,080,113
2032	470,000		633,863		1,103,863
2033	495,000		610,363		1,105,363
2034	535,000		585,613		1,120,613
2035	570,000		558,863		1,128,863
2036	605,000		538,913		1,143,913
2037	630,000		516,225		1,146,225
2038	675,000		492,600		1,167,600
2039	700,000		465,600		1,165,600
2040	750,000		437,600		1,187,600
2041	785,000		407,600		1,192,600
2042	835,000		376,200		1,211,200
2043	870,000		342,800		1,212,800
2044	925,000		308,000		1,233,000
2045	965,000		271,000		1,236,000
2046	1,030,000		232,400		1,262,400
2047	2,320,000		191,200		2,511,200
2048	2,460,000		98,400		2,558,400
	<u>\$ 18,315,000</u>	<u>\$</u>	<u>12,792,488</u>	<u>\$</u>	<u>31,107,488</u>

No assurance provided. See summary of significant assumptions.

RESOLUTION NO. 2023-11-___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE PARK 70 METROPOLITAN DISTRICT
TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Park 70 Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2024 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, 2023, 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 14, 2023, 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 Park 70 Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Park 70 Metropolitan District for the 2024 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 14TH day of NOVEMBER, 2023.

Secretary

EXHIBIT A
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Park 70 Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Park 70 Metropolitan District held on November 14, 2023.

By: _____
Secretary

RESOLUTION NO. 2023-11-___
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE PARK 70 METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Park 70 Metropolitan District (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on November 14, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Park 70 Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2024 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 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purposes of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, 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 14th day of November, 2023.

Secretary

EXHIBIT A
(Certification of Tax Levies)

DRAFT
McGEADY BECHER P.C.
UPDATED OCTOBER 9, 2023

I, David Solin, hereby certify that I am the duly appointed Secretary of the Park 70 Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Park 70 Metropolitan District held on November 14, 2023.

Secretary

RESOLUTION NO. 2023-11-____
PARK 70 METROPOLITAN DISTRICT
AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS

A. On November 11, 2013, Park 70 Metropolitan District (the “**District**”) adopted Resolution No. 2013-11-05 Regarding Colorado Open Records Act Requests (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Park 70 Metropolitan District, Adams County, Colorado:

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

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 1 of the Resolution. Section 1 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“1. David Solin, the District Manager for the District, is hereby designated as the “**Official Custodian**” of the public records of the District, as such term is defined in Section 24-72-202(2). Contact information for the Official Custodian is: David Solin, 141 Union Boulevard, Suite 150, Lakewood, CO 80228 – Phone: 303-987-0835. Fax: 303-987-2032. Email: dsolin@sdmsi.com.”

(b) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the

Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(c) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(d) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

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

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION NO. 2023-11-____]

RESOLUTION APPROVED AND ADOPTED ON November 14, 2023.

PARK 70 METROPOLITAN DISTRICT

By: _____
President

Attest:

Secretary



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

MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski
Executive Vice-President

DATE: October 12, 2023

RE: Notice of 2024 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (6.0%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.