

STC METROPOLITAN DISTRICT NO. 1

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

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2020/May 2020
Lee Merritt	Treasurer	2020/May 2020
Bob Revis		2018/May 2018
<i>VACANT</i>		2020/May 2018
<i>VACANT</i>		2018/May 2018
Lisa A. Johnson	Secretary	

DATE: **March 7, 2018**
TIME: 9:00 A. M.
PLACE: McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest.

- B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24 hour posting location.

- C. Review and approve Minutes of the November 1, 2017 Special Meeting (enclosure).

- D. Discuss status of May Election.

II. FINANCIAL MATTERS

- A. Review and accept unaudited financial statements through the period ending December 31, 2018 and updated cash position statement dated December 31, 2018 (enclosure).

III. LEGAL MATTERS

- A. Conduct public hearing on the inclusion of approximately 4 acres more or less of real property owned by Aweida Properties, Inc. into the Boundaries of the District. Consider adoption of Resolution No. 2018-03-01, Resolution for Inclusion of Real Property (to be distributed at meeting).
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IV. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 6, 2018.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 1, 2017

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 1 (referred to hereafter as the "District") was convened on Wednesday, the 1st day of November, 2017, at 1:00 P.M., at the offices of McGeady Becher P.C.; 450 E. 17th Ave., Suite 400, Denver, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Lee Merritt

Also In Attendance Were:

Lisa A. Johnson; Special District Management Services, Inc.

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

Bob Revis; Board Candidate

Sonia Chin and Jessica Sergi; RC Superior (via speakerphone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Johnson requested that the Directors review the Agenda for the meeting and advised the Board to disclose any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

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

Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Agenda was approved.

RECORD OF PROCEEDINGS

Confirm Location of Meeting, Posting of Meeting Notices and Quorum: Ms. Johnson 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 by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries or within 20 miles of its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that the 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 were received from taxpaying electors within its boundaries.

Acknowledge Resignation of Director Miles Freyer: The Board acknowledged the resignation of Director Miles Freyer effective August 18, 2017.

Consideration of Board Appointment After Publication of Notice of Vacancy: 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 made on September 12, 2017 in the Boulder Daily Camera. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt to nominate Bob Revis to fill the vacant Board term and, upon vote, unanimously carried, the Board appointed Bob Revis to fill a vacancy. The Oath of Office was administered.

Appointment of Officers: Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the following slate of officers was appointed:

President	James A. Brzostowicz
Treasurer	Lee Merritt
Secretary	Lisa Johnson
Assistant Secretary	Bob Revis

Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices: The Board discussed Resolution No. 2017-11-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices.

RECORD OF PROCEEDINGS

Ms. Johnson reviewed the business to be conducted in 2018 to meet the statutory compliance requirements. The Board, determined to meet on June 6, 2018 and November 7, 2018, at 9:00 a.m. at the offices of McGeady Becher P.C., 450 E 17th Avenue, Suite 400, Denver, Colorado.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-11-01; Resolution Establishing 2017 Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24-Hour Notices. A copy of the resolution is attached hereto and incorporated herein.

Minutes: The Board reviewed the Minutes of the July 5, 2017 special meeting.

Following discussion, upon motion duly made by Director Merritt seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the minutes of the July 5, 2017 special meeting.

Eligible Government Entity Agreement: The Board discussed the Eligible Government Entity Agreement between the District, STC Metropolitan District No. 2, STC Metropolitan District No. 3 and the Statewide Internet Portal Authority for website hosting services.

Following discussion, upon motion duly made by Director Brzostowicz seconded by Director Merritt and, upon vote, unanimously carried, the Board approved the Eligible Government Entity Agreement between the District, STC Metropolitan District No. 2, STC Metropolitan District No. 3 and the Statewide Internet Portal Authority for website hosting services.

FINANCIAL MATTERS

Unaudited Financial Statements: Mr. Chambers presented the unaudited financial statements for the period ending September 30, 2017 and the updated schedule of cash position for the period ending September 30, 2017.

Following review, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2017 and the updated schedule of cash position for the period ending September 30, 2017.

2017 Audit Preparation: Ms. Johnson reviewed with the Board the Audit Engagement Letter from Dazzio & Associates, PC to perform the 2017 Audit.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, PC to perform the 2016 Audit, for an amount not to exceed \$3,800.

Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the Application for Exemption from Audit for 2017.

2017 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2017 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2017 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board adopted Resolution to amend the 2017 Budget. A copy of the resolution is attached hereto and incorporated herein.

Resolution Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3: The Board discussed Resolution No. 2017-11-03; Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.

Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-11-03; Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2018 Budget: The Board opened the public hearing to consider the proposed 2018 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2018 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

RECORD OF PROCEEDINGS

No public comments were received and the public hearing was closed.

Mr. Chambers reviewed the estimated 2017 expenditures and the proposed 2018 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2017-11-04; Resolution to Adopt the 2018 Budget and Appropriate Sums of Money, and Resolution No. 2017-11-05; Resolution to Set Mill Levies, for the General Fund at 11.056 mills and the Debt Service Fund at 55.278 mills, for a total mill levy of 66.334 mills. Upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Resolutions were adopted, as discussed, subject to final assessed valuation, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2017.

Ms. Johnson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Boulder County and the Division of Local Government, not later than December 15, 2017. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2018. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

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

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

Preparation of 2019 Budget: The Board discussed the preparation of the 2019 Budget.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2019 Budget.

LEGAL MATTERS

Update on Stormwater Permit Transfer: There was nothing new to report.

Election Resolution: The Board discussed Resolution No. 2017-11-06; Resolution Calling a Regular Election for Directors on May 8, 2018, appointing the Designated

RECORD OF PROCEEDINGS

Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Merritt and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-11-06; Resolution Calling a Regular Election for Directors on May 8, 2018, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

Resolution Regarding the Imposition of District Fees: Attorney Becher presented the Board with Resolution No. 2017-11-07; Resolution Regarding the Imposition of District Fees.

Following discussion, upon motion duly made by Director Merritt, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-11-07; Resolution Regarding the Imposition of District Fees, subject to approval by the Town of Superior.

32-1-809, C.R.S. reporting requirements, mode of eligible elector notification: Ms. Johnson discussed with the Board the reporting requirements and mode of eligible elector notification.

Following discussion, the Board authorized staff to post the statutory transparency notice on the SDA Website.

OTHER MATTERS

There were no other matters for discussion at this time.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 1, 2017
MINUTES OF THE STC METROPOLITAN DISTRICT NO. 3 BY THE BOARD
OF DIRECTORS SIGNING BELOW:

James A. Brzostowicz

Lee Merritt

Bob Revis

RESOLUTION NO. 2017-11-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
STC METROPOLITAN DISTRICT NO. 1
ESTABLISHING REGULAR MEETING DATES, TIME AND LOCATION, AND
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 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), 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 place at which notice will be posted at least 24 hours prior to each meeting.

C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.

D. 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.

E. 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 STC Metropolitan District No. 2 of the County of Boulder, 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 the twenty (20) mile radius requirement.

3. That regular meetings of the District Board of the STC Metropolitan District No. 1 for the year 2018 shall be held on June 6, 2018 and November 7, 2018 at 9:00 a.m., at the offices of McGeady Becher P.C., 450 E 17th Avenue, Suite 400, Denver, Colorado in the City and County of Denver, 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. Notice of Meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

(a) On the fence in the northwest corner of the 5' x 5' District parcel (said parcel located 91 feet north of the fence corner

8. Notices of regular and special meetings required to be posted at three (3) public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall be made pursuant to Section 32-1-903, C.R.S., at the following locations:

(a) Three locations on the fence in the northwest corner of the 5' x 5' District parcel (said parcel located 91 feet north of the fence corner

9. James A. Brzostowicz or Lee Merritt, or his/her designee, is hereby appointed to post the above-referenced notices.

RESOLUTION APPROVED AND ADOPTED on November 1, 2017.

STC METROPOLITAN DISTRICT NO. 1

By: _____
President

Attest:

Secretary

RESOLUTION TO AMEND 2017 BUDGET
STC METROPOLITAN DISTRICT NO. 1

WHEREAS, the Board of Directors of the STC Metropolitan District No. 1 adopted a budget and appropriated funds for the fiscal year 2017 as follows:

General Fund	\$	8,382
Debt Service Fund	\$	41,355

WHEREAS, the necessity has arisen for additional expenditures in the General Fund and the Debt Service Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2017; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from specific ownership taxes and reimbursement from SURA; and

WHEREAS, funds are available for such expenditures in the Debt Service Fund from specific ownership taxes, SURA property tax increment and reimbursement from SURA.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the STC Metropolitan District No. 1 shall and hereby does amend the adopted Budget for the fiscal year 2017 and adopts a supplemental budget and appropriation for the General Fund and Debt Service Fund for the fiscal year 2017, as follows:

General Fund	\$	<u>10,000</u>
Debt Service Fund	\$	<u>115,000</u>

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 1st day of November, 2017.

STC METROPOLITAN DISTRICT NO. 1

By: 
Secretary

RESOLUTION NO. 2017 - 11 - 04
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE STC METROPOLITAN DISTRICT NO. 1
TO ADOPT THE 2018 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the STC Metropolitan District No. 1 ("District") has appointed the District Accountant to prepare and submit a proposed 2018 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, 2017, 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 1, 2017, 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

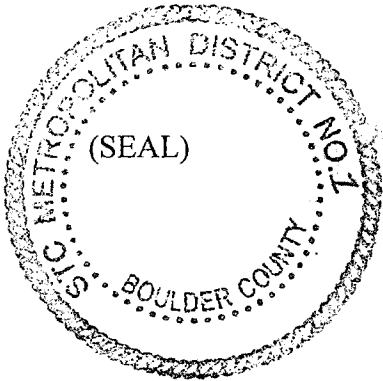
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the STC Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the STC Metropolitan District No. 1 for the 2018 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 1st day of November, 2017.




Secretary

EXHIBIT A
(Budget)

STC METROPOLITAN DISTRICT NO. 1
2018
BUDGET MESSAGE

Attached please find a copy of the adopted 2018 budget for the STC Metropolitan District No. 1.

The STC Metropolitan District No. 1 has adopted two separate funds, a General Fund to provide for transfers to STC Metropolitan District No. 2 for general operating and maintenance expenditures; and a Debt Service Fund to provide for transfers to STC Metropolitan District No. 2 for payments on the outstanding general obligation bonds.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the District in 2018 will be property and specific ownership taxes and SURA property tax increments. The District intends to impose a 66.334 mill levy on the property within the District in 2018, of which 11.056 mills will be dedicated to the General Fund and the balance of 55.278 mills will be allocated to the Debt Service Fund.


STC Metropolitan District No. 1
Adopted Budget
General Fund
For the Year Ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>6/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning balance	\$ 964	\$ -	\$ 884	\$ 884	\$ -
Revenues:					
Property taxes	31	25	1	1	502
SURA Property Tax Increment	5,222	-	-	8,249	25,689
Specific ownership taxes	-	220	38	38	895
Reimbursement from SURA	-	8,137	7,463	-	-
Miscellaneous Income	-	-	-	-	-
Total Revenue	<u>5,253</u>	<u>8,382</u>	<u>7,502</u>	<u>8,288</u>	<u>27,086</u>
Total Funds Available	<u>6,217</u>	<u>8,382</u>	<u>8,386</u>	<u>9,172</u>	<u>27,086</u>
Expenditures:					
Miscellaneous	80	-	60	170	-
Treasurer's Fees	-	1	-	124	444
Total expenditures	<u>80</u>	<u>1</u>	<u>60</u>	<u>294</u>	<u>444</u>
Transfers and Reserves					
Transfer to STCMD No. 2	5,253	8,380	7,502	8,878	26,629
Emergency Reserve	-	1	-	-	13
Total Transfers and Reserves	<u>5,253</u>	<u>8,381</u>	<u>7,502</u>	<u>8,878</u>	<u>26,642</u>
Ending balance	<u>\$ 884</u>	<u>\$ -</u>	<u>\$ 824</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 4,101</u>			<u>\$ 45,437</u>
Mill Levy		<u>6.000</u>			<u>11.056</u>

STC Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2018

	Actual <u>2016</u>	Adopted Budget <u>2017</u>	Actual <u>6/30/2017</u>	Estimate <u>2017</u>	Adopted Budget <u>2018</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	262	205	12	12	2,512
SURA Property Tax Increment	43,509	30,100	27,942	60,203	128,440
Specific Ownership Taxes	-	1,850	1,508	2,410	4,577
Reimbursement from SURA	-	9,200	8,437	-	-
Interest income	-	-	-	-	-
Total Revenue	<u>43,771</u>	<u>41,355</u>	<u>37,899</u>	<u>62,625</u>	<u>135,529</u>
Total Funds Available	<u>43,771</u>	<u>41,355</u>	<u>37,899</u>	<u>62,625</u>	<u>135,529</u>
Expenditures:					
Treasurer's Fees	-	2	-	903	2,218
Paying agent fees	-	-	-	-	-
Total expenditures	<u>-</u>	<u>2</u>	<u>-</u>	<u>903</u>	<u>2,218</u>
Transfers and Reserves					
Transfer to STCMD No. 2	43,771	41,353	37,899	61,722	133,244
Emergency Reserve	-	-	-	-	67
Total Transfers and Reserves	<u>43,771</u>	<u>41,353</u>	<u>37,899</u>	<u>61,722</u>	<u>133,311</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 4,101</u>			<u>\$ 45,437</u>
Mill Levy		<u>50.000</u>			<u>55.278</u>
Total Mill Levy		<u>56.000</u>			<u>66.334</u>

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the STC Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2018, duly adopted at a meeting of the Board of Directors of the STC Metropolitan District No. 1 held on November 1, 2017.

By: 
Secretary

RESOLUTION NO. 2017 - 11 - 05
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE STC METROPOLITAN DISTRICT NO. 1
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the STC Metropolitan District No. 1 (“District”) has adopted the 2018 annual budget in accordance with the Local Government Budget Law on November 1, 2017; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2017 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

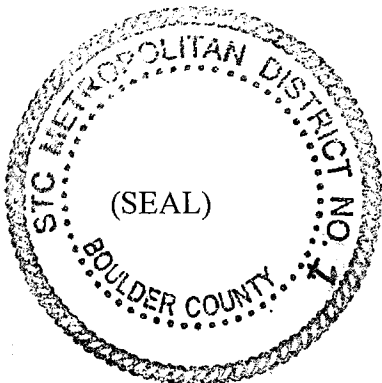
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of STC Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2018 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 2018 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 District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Boulder 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 1st day of November, 2017.





Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Boulder County, Colorado.

On behalf of the STC Metropolitan District No. 1,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the STC Metropolitan District No. 1,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,032,900 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 45,437 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/17 for budget/fiscal year 2018.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	11.056 mills	\$ 502
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.056 mills	\$ 502
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	55.278 mills	\$ 2,512
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
	mills	\$
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	66.334 mills	\$ 3,014

Contact person: John W. Simmons Daytime phone: (303) 689-0833
 (print)
 Signed: Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^l:

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

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

CONTRACTS^k:

3. Purpose of Contract: Debt Service payments for bonds issued by STC Metropolitan District No. 2
Title: Cost Sharing Agreement
Date: October 18, 2013
Principal Amount: N/A
Maturity Date: N/A
Levy: 55.278
Revenue: \$2,512

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

RESOLUTION NO. 2017-11- 6

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
THE STC METROPOLITAN DISTRICT NO. 1
CALLING A REGULAR ELECTION FOR DIRECTORS
ON MAY 8, 2018 (THE "ELECTION")**

- A. Three (3) vacancies currently exist on the Board of Directors of the District.
- B. In accordance with the provisions of the Special District Act ("Act") and the Uniform Election Code ("Code"), the Election must be conducted to elect one (1) Director to serve until the next regular election, to occur May 5, 2020, and two (2) Directors to serve until the second regular election, to occur May 3, 2022.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the STC Metropolitan District No. 1 (the "**District**") of the County of Boulder, Colorado:

1. Date and Time of Election. The Election shall be held on May 8, 2018, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, one (1) Director shall be elected to serve until the next regular election, to occur May 5, 2020, and two (2) Directors shall be elected to serve until the second regular election, to occur May 3, 2022.

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

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

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

5. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, 141 Union Blvd., Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (May 1, 2018).

6. Self-Nomination and Acceptance Forms. Self-nomination and acceptance forms are available at the office of the Designated Election Official located at the above address. All

candidates must file a self-nomination and acceptance form with the Designated Election Official no earlier than January 1, 2018 and no later than the close of business on March 2, 2018.

7. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at the close of business on March 6, 2018 or at any time thereafter, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

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

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

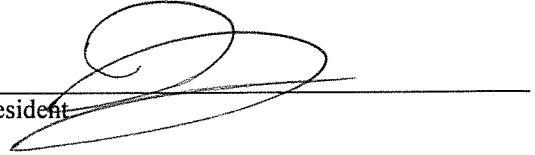
10. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

RESOLUTION APPROVED AND ADOPTED on November 1, 2017.

STC METROPOLITAN DISTRICT NO. 1

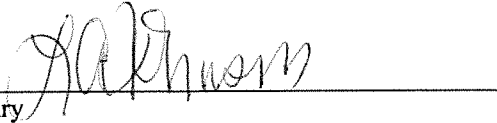
By: _____

President



Attest:

Secretary



STC Metropolitan District #1
Financial Statements

December 31, 2017

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
STC Metropolitan District #1

Management is responsible for the accompanying financial statements of each major fund of STC Metropolitan District #1, as of and for the period ended December 31, 2017, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to STC Metropolitan District #1 because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

February 6, 2018
Englewood, Colorado

STC Metropolitan District No 1
Balance Sheet - Governmental Funds and Account Groups
December 31, 2017

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total All Funds</u>
Assets			
Current assets			
Cash in checking	\$ 704	\$ -	\$ 704
UMB PIF Supp Interest	-	-	-
UMB Non-PIF Supp Interest	-	-	-
UMB Non-PIF Supp Principal	-	-	-
UMB PIF Supp Res Account	-	-	-
UMB Restricted Project Fund	-	-	-
UMB Unrestricted Project Fund	-	-	-
Prepaid Expenses	-	-	-
Developer Receivable	-	-	-
Taxes receivable	-	-	-
	704	-	704
Other assets			
Amount available in debt service fund	-	-	-
Amount to be provided for retirement of debt	-	-	-
	-	-	-
	\$ 704	\$ -	\$ 704
Liabilities and Equity			
Current liabilities			
Taxes Held with County	-	-	-
	-	-	-
Total liabilities	-	-	-
Fund Equity			
Investment in capital improvements	-	-	-
Fund balance (deficit)	(3,526)	-	(3,526)
Emergency reserves	4,230	-	4,230
	704	-	704
	\$ 704	\$ -	\$ 704

STC Metropolitan District No 1
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended December 31, 2017
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 25	\$ 1	\$ (24)
Specific ownership taxes	220	38	(182)
Reimb from SURA-Operations	<u>8,137</u>	<u>8,126</u>	<u>(11)</u>
	<u>8,382</u>	<u>8,165</u>	<u>(217)</u>
Expenditures			
Miscellaneous	-	180	(180)
Treasurer's Fees	1	122	(121)
Transfer to District 2	<u>8,381</u>	<u>8,043</u>	<u>338</u>
	<u>8,382</u>	<u>8,345</u>	<u>37</u>
Excess (deficiency) of revenues over expenditures	-	(180)	(180)
Fund balance - beginning	<u>-</u>	<u>884</u>	<u>884</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 704</u>	<u>\$ 704</u>