

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 4, 2020

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 4th day of November, 2020, at 9:00 A.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by conference call. There was one person present at the physical location at the offices of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado. The meeting was open to the public via conference call and Zoom.

#### **ATTENDANCE**

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

James A. Brzostowicz  
Angie Hulsebus  
Terry Willis  
Guy "Anthony" Harrigan

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

Peggy Ripko and Matt Cohrs; Special District Management Services, Inc. ("SDMS")  
Megan Becher, Esq. and Kate Olson, Esq.; McGeady Becher P.C.  
Bill Flynn; Simmons & Wheeler, P.C.  
Bill Jenks and Jessica Sergi; Ranch Capital, LLC  
Steph Chichester, Meredith Clinkinbeard and Nick Taylor- North Slope Capital Advisors (for a portion of the meeting)  
Mike McGinnis and Andrew Rubin - Greenberg Traurig, LLP (for a portion of the meeting)  
Mike Ryan- D.A. Davidson & Co. (for a portion of the meeting)

#### **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. Ripko 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.

## RECORD OF PROCEEDINGS

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### **ADMINISTRATIVE MATTERS**

**Agenda:** Ms. Ripko noted a quorum was present. The Board's reviewed the proposed Agenda for the District's Special Meeting.

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

**Location of Meeting and Posting of Meeting Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of the Coronavirus (Covid-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board Meeting was held by conference call. There was one person present at the physical location as posted. The Board further noted that notice of this meeting format was duly posted and that they have not received any objections to the meeting format or any requests that the meeting format be changed by taxpaying electors within the District's boundaries.

**Minutes:** The Board reviewed the Minutes of the October 7, 2020 special meeting.

Following discussion, upon motion duly made by Director Brzostowicz seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Minutes of the October 7, 2020 special meeting.

**Resolution No. 2020-11-01; Establishing 2021 Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices:** The Board discussed Resolution No. 2020-11-01; Establishing 2021 Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices.

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-01; Establishing 2021 Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices and scheduled regular meetings for July 7 and November 3, 2021 at 9:00 a.m.

**§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2021:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2021. The required Transparency Notice will be posted on the Special District Association website and the District website in 2021.

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## RECORD OF PROCEEDINGS

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### FINANCIAL MATTERS

**Unaudited Financial Statements:** Mr. Flynn presented to the Board the unaudited financial statements for the period ending September 30, 2020.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2020.

**2020 Audit Preparation:** Mr. Flynn reviewed with the Board the Audit Engagement Letter from Dazzio & Associates, P.C. to perform the 2020 Audit.

Following review and discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. to perform the 2020 Audit, for an amount not to exceed \$4,000.

**2020 Budget Amendment Hearing:** The President opened the public hearing to consider amending the 2020 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 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

It was noted that an amendment to the 2020 Budget was not needed.

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

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

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

Mr. Flynn reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2020-11-02; Resolution to Adopt the 2021 Budget and Appropriate Sums of Money, and Resolution No. 2020-11-03; Resolution to Set Mill Levies, for the General Fund at

## RECORD OF PROCEEDINGS

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11.133 mills and the Debt Service Fund at 55.664 mills, for a total mill levy of 66.797 mills. Upon motion duly made by Director Hulsebus, seconded by Director Brzostowicz and, upon vote, unanimously carried, the Board adopted the Resolutions, as discussed, and authorized execution of the Certification of Budget and Certification of Mill Levies, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2020. Mr. Flynn was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Boulder County not later than December 15, 2020. Mr. Flynn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2021. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

**Resolution Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3:** The Board discussed Resolution No. 2020-11-04; 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 Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-11-04; 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.

**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 Brzostowicz, seconded by Director Willis 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.

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

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2022 Budget as prepared in 2021 unless otherwise instructed.

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### **LEGAL MATTERS**

**Acknowledge STC Metropolitan District No. 2's issuance of a Junior Limited Tax General Obligation Bond, Series 2020C in the maximum principal amount of approximately \$16,215,000 and Taxable Junior Limited Tax General**

## RECORD OF PROCEEDINGS

---

**Obligation Bond, Series 2020D in the maximum principal amount of approximately \$18,958,000, pursuant to the Amended and Restated Capital Pledge Agreement by and among STC Metropolitan District Nos. 1, 2 and 3, and UMB Bank, n.a., dated December 1, 2019:**

Following discussion, upon motion duly made by Director Brzostowicz, seconded by Director Willis and, upon vote, unanimously carried, the Board acknowledged STC Metropolitan District No. 2's issuance of the Junior Limited Tax General Obligation Bond, Series 2020C in the maximum principal amount of approximately \$16,215,000 and the Taxable Junior Limited Tax General Obligation Bonds, Series 2020D in the maximum principal amount of approximately \$18,958,00, pursuant to the Amended and Restated Capital Pledge Agreement by and among STC Metropolitan District Nos. 1, 2, 3 and UMB Bank, n.a. dated December 1, 2019.

**OTHER MATTERS**

None

**ADJOURNMENT**

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

Respectfully submitted,

By Peggy Ripko  
Secretary for the Meeting

RESOLUTION NO. 2020-11-01

RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE STC METROPOLITAN DISTRICT NO. 1  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online on a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

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

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

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2021 shall be held on the first Wednesday of every month at 9am, at the offices of McGeady Becher P.C., 450 E 17th Avenue, Suite 400, in Denver County, Colorado.

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

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

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

7. That the District has established the following District Website, <https://www.colorado.gov/stcmd> and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

9. On the fence in the northwest corner of the 5’ x 5’ District parcel (said parcel located 81 feet north of the fence corner)

10. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

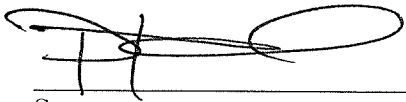
RESOLUTION APPROVED AND ADOPTED on November 4, 2020.

**STC METROPOLITAN DISTRICT No. 1**

By: Jim Brzostowicz  
President

Digitally signed by Jim Brzostowicz  
DN: C=US, E=jim@civitasources.com,  
O=President, OU=STC Metropolitan  
District No. 1, CN=Jim Brzostowicz  
Date: 2020.11.05 13:06:01-0700

Attest:

  
\_\_\_\_\_  
Secretary



RESOLUTION NO. 2020 - 11 - 02  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE STC METROPOLITAN DISTRICT NO. 1  
TO ADOPT THE 2021 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 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 4, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the 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 2021 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 4th day of November, 2020.

  
Secretary

EXHIBIT A  
(Budget)

**STC METROPOLITAN DISTRICT NO. 1**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 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 2021 will be property and specific ownership taxes and SURA property tax increments. The District intends to impose a 66.797 mill levy on the property within the District in 2021, of which 11.133 mills will be dedicated to the General Fund and the balance of 55.664 mills will be allocated to the Debt Service Fund.

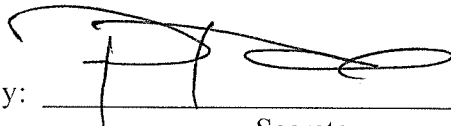
**STC Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year Ended December 31, 2021**

	Actual 2019	Adopted Budget 2020	Actual 9/30/2020	Estimate 2020	Adopted Budget 2021
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	1,958	6,537	6,537	6,537	7,005
SURA Property Tax Increment	36,392	61,157	58,216	61,157	102,714
Specific ownership taxes	2,079	425	2,396	3,000	455
Miscellaneous Income	9	-	8	12	-
	<u>40,438</u>	<u>68,119</u>	<u>67,157</u>	<u>70,706</u>	<u>110,174</u>
Total Revenue					
	<u>40,438</u>	<u>68,119</u>	<u>67,157</u>	<u>70,706</u>	<u>110,174</u>
Total Funds Available					
	<u>40,438</u>	<u>68,119</u>	<u>67,157</u>	<u>70,706</u>	<u>110,174</u>
Expenditures:					
Treasurer's Fees	30	98	98	98	105
	<u>30</u>	<u>98</u>	<u>98</u>	<u>98</u>	<u>105</u>
Total expenditures					
	<u>30</u>	<u>98</u>	<u>98</u>	<u>98</u>	<u>105</u>
Transfers and Reserves					
Transfer to STCMD No. 2	40,408	68,021	67,059	70,608	110,069
Emergency Reserve	-	-	-	-	-
	<u>40,408</u>	<u>68,021</u>	<u>67,059</u>	<u>70,608</u>	<u>110,069</u>
Total Transfers and Reserves					
	<u>40,408</u>	<u>68,021</u>	<u>67,059</u>	<u>70,608</u>	<u>110,069</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assessed value		<u>\$ 6,164,086</u>			<u>\$ 9,995,684</u>
TIF increment		<u>\$ 5,576,953</u>			<u>\$ 9,366,514</u>
Assessed Valuation		<u>\$ 587,133</u>			<u>\$ 629,170</u>
Mill Levy		<u>11.133</u>			<u>11.133</u>

**STC Metropolitan District No. 1**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year Ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual 9/30/2020	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	9,791	32,682	32,684	32,684	35,022
SURA Property Tax Increment	181,969	305,779	291,074	305,779	513,557
Specific Ownership Taxes	10,394	20,177	11,978	15,000	20,177
Interest income	42	-	42	65	-
	<u>202,196</u>	<u>358,638</u>	<u>335,778</u>	<u>353,528</u>	<u>568,756</u>
Total Revenue					
	<u>202,196</u>	<u>358,638</u>	<u>335,778</u>	<u>353,528</u>	<u>568,756</u>
Total Funds Available					
	<u>202,196</u>	<u>358,638</u>	<u>335,778</u>	<u>353,528</u>	<u>568,756</u>
Expenditures:					
Treasurer's Fees	148	490	491	491	525
	<u>148</u>	<u>490</u>	<u>491</u>	<u>491</u>	<u>525</u>
Total expenditures					
	<u>148</u>	<u>490</u>	<u>491</u>	<u>491</u>	<u>525</u>
Transfers and Reserves					
Transfer to STCMD No. 2	202,048	358,148	335,287	353,037	568,231
	<u>202,048</u>	<u>358,148</u>	<u>335,287</u>	<u>353,037</u>	<u>568,231</u>
Total Transfers and Reserves					
	<u>202,048</u>	<u>358,148</u>	<u>335,287</u>	<u>353,037</u>	<u>568,231</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Assessed value		\$ 6,164,086			\$ 9,995,684
TIF increment		<u>\$ 5,576,953</u>			<u>\$ 9,366,514</u>
Assessed Valuation		<u>\$ 587,133</u>			<u>\$ 629,170</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>
Total Mill Levy		<u>66.797</u>			<u>66.797</u>

I, Peggy Ripko, 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 2021, duly adopted at a meeting of the Board of Directors of the STC Metropolitan District No. 1 held on November 4, 2020.

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

RESOLUTION NO. 2020 - 11 - 03  
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 2021 annual budget in accordance with the Local Government Budget Law on November 4, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

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

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

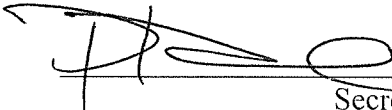
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of STC Metropolitan District No. 1:

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

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

3. That the 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 4th day of November, 2020.

  
\_\_\_\_\_  
Secretary



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

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Boulder County, Colorado.

On behalf of the STC Metropolitan District No. 1,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

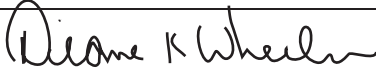
of the STC Metropolitan District No. 1,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 9,995,684 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 629,170 (NET<sup>G</sup> 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:** 12-14-20 for budget/fiscal year 2021.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>11.133</u> mills	\$ <u>7,005</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>11.133</u> mills</b>	<b><u>\$ 7,005</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	<u>55.664</u> mills	\$ <u>35,022</u>
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abments <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>66.797</u> mills</b>	<b><u>\$ 42,027</u></b>

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833  
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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

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<sup>K</sup>:**

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: 55.664  
Revenue: \$35,022
  
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.