

STC METROPOLITAN DISTRICT NO. 3

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 . 800-741-3254
Fax: 303-987-2032
<https://www.colorado.gov/pacific/stcmd>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expires:</u>
James A. Brzostowicz	President	2023/May 2023
Angie Hulsebus	Treasurer	2023/May 2023
Terry Willis	Secretary	2023/May 2023
<i>VACANT</i>		2022/May 2022
<i>VACANT</i>		2022/May 2022

DATE: **November 4, 2020**

TIME: **9:00 A.M.**

LOCATION: Special District Management Services, Inc.
141 Union Blvd., Suite 150
Lakewood, CO 80228

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 WILL BE HELD BY VIDEO CONFERENCE AND CONFERENCE CALL. THERE WILL BE AT LEAST ONE PERSON PRESENT AT THE PHYSICAL LOCATION POSTED ON THIS NOTICE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE USE THE FOLLOWING INFORMATION:

<https://us02web.zoom.us/j/83475209403?pwd=SStrQU1YSmlnHNkMnZrUkdSZGozUT09>

Meeting ID: 834 7520 9403

Passcode: 467083

1-253-215-8782

Please email Peggy Ripko if there are any issues (pripko@sdmsi.com).

I. ADMINISTRATIVE MATTERS

A. Confirm Quorum. Present Disclosures of Potential Conflicts of Interest.

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

C. Review and approve Minutes of the October 7, 2020 Special Meeting (enclosure).

- E. Consider regular meeting dates for 2021. Review and consider approval of Resolution No. 2020-11-01; Resolution Establishing 2021 Regular Meeting Dates, Times and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).
-

- F. Discuss §32-1-809, C.R.S., reporting requirements and mode of eligible elector notification for 2021.
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II. FINANCIAL MATTERS

- A. Review and accept unaudited financial statements through the period ending September 30, 2020 (to be distributed).
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- B. Consider appointment of District Accountant to prepare and file the 2020 Application for Exemption from Audit.
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- C. Conduct public hearing to consider Amendment to 2020 Budget and (if necessary) consider adoption of Resolution to Amend the 2020 Budget.
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- D. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies for General Fund _____, Debt Service Fund _____ for a total mill levy of _____ (enclosures – Preliminary Assessed Valuation, draft 2021 Budget, and Resolutions).
-

- E. Consider Resolution Authorizing Adjustment of the District Mill Levy in accordance with the Colorado Constitution, Article X, Section 3 (to be distributed).
-

- F. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- G. Consider appointment of District Accountant to prepare the 2022 Budget.
-

III. LEGAL MATTERS

- A. Review matters relative to and 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 a Taxable Junior Limited Tax General 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.
-

IV. OTHER BUSINESS MATTERS

- A. _____

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

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE STC METROPOLITAN DISTRICT NO. 3 HELD OCTOBER 7, 2020

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the STC Metropolitan District No. 3 (referred to hereafter as the "District") was convened on Wednesday, the 7th day of October, 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 without any individuals (neither District Representatives nor the General Public) attending in person. The meeting was open to the public via conference call and zoom.

ATTENDANCE

Directors In Attendance Were:

James A. Brzostowicz
Angie Hulsebus
Terry Willis

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Megan Becher, Esq. and Kate Olson, Esq.; McGeady Becher P.C.

Bill Flynn; Simmons & Wheeler, P.C.

Jessica Sergi; Ranch Capital, LLC

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 advise 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. Ripko noted that a quorum was present and distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

RECORD OF PROCEEDINGS

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

Location of Meeting and Posting of Meeting Notices and 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, 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 being held by conference call without any individuals (neither District Representatives nor the General Public) attending in person. The Board further noted that the notice of the time, date and teleconference information for the meeting was duly posted and that no objections were received from taxpaying electors within the District's boundaries.

Minutes: The Board reviewed the Minutes of the July 1, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Halsebus, seconded by Director Willis and, upon vote, unanimously carried, the Board approved the Minutes of the July 1, 2020 Special Meeting.

FINANCIAL MATTERS

Unaudited Financial Statements: Mr. Flynn presented the unaudited financial statements for the period ending August 31, 2020.

Following review, 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 August 31, 2020.

LEGAL MATTERS

Acknowledge Issuance of a Junior Limited Tax General Obligation Bond, Series 2020C in the Maximum Principal Amount of approximately \$16,215,000 and a Taxable Junior Limited Tax General Obligation Bond, Series 2020D in the Maximum Principal Amount of Approximately \$18,958,000 by District No. 2, 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: Attorney Becher discussed the status of the STC Metropolitan District No. 2's Series 2020C and 2020 D Bond issuance. No action was taken.

RECORD OF PROCEEDINGS

**OTHER BUSINESS
MATTERS**

There was no other business.

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

RESOLUTION NO. 2020-11-_____

RESOLUTION OF THE BOARD OF DIRECTORS OF
THE STC METROPOLITAN DISTRICT NO. 3
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. 3 (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 _____ at _____, 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. 3

By: _____
President

Attest:

Secretary



Cynthia Braddock

PO Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530

FAX: (303) 441-4996

www.BoulderCountyAssessor.org



September 28th, 2020

Superior Town Center Metro District #3
Special District Management Services
141 Union Blvd Ste #150
Lakewood, CO 80228-1898

This is to certify that, as of September 28th, per C.R.S. 39-5-128(1) the assessed value of the

Superior Town Center Metro District #3

For the purpose of taxation for the year 2020 is:

4,447

Per C.R.S. 39-5-128(3), this figure represents the value remaining after the following Urban Renewal Area/Downtown Authority tax increments have been deducted from the total valuation for your district:

	BASE	INCREMENT
Superior Town Center Urban Renewal Plan	4,447	3,121,903

This valuation is subject to change by the County Board of Equalization (C.R.S. 39-8-107(2)), the State Board of Assessment Appeals (C.R.S. 39-2-125), the State Board of Equalization (C.R.S. 39-9-103), and the correction of errors by the Assessor or Treasurer (C.R.S. 39-5-125.2). Due to the increase in values we have been seeing over the past few reappraisal cycles, the number of abatements filed by property owners is increasing. Please pay close attention to the amount of taxes listed *on line 11* on the top portion of the Certification letter.

Values listed in the enclosed Certification letter are **preliminary values and should not be used to determine your budget and/or mill levy for next year.**

If you have any questions about the value or other information on this letter, need to update your district contact information please contact Erin Gray at ergray@bouldercounty.org.

Sincerely,

Cynthia Braddock
Boulder County Assessor

**CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSOR**

New Tax Entity YES NO

Date: September 28, 2020

NAME OF TAX ENTITY: STC METROPOLITAN DISTRICT 3

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 :

1. PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION:	1. \$	<u>\$4,690</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: ‡	2. \$	<u>\$3,126,350</u>
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	<u>\$3,121,903</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	<u>\$4,447</u>
5. NEW CONSTRUCTION: *	5. \$	<u>\$357,992</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	<u>\$0</u>
9. NEW PRIMARY OIL AND GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.) ☐:	9. \$	<u>\$0</u>
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	<u>\$0</u>
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.):	11. \$	<u>\$0</u>

‡ This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
 * New Construction is defined as: Taxable real property structures and personal property connected with the structure.
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.
 ☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	<u>\$10,780,522</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	<u>\$1,234,461</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$	<u>\$0</u>
4. INCREASED MINING PRODUCTION: §	4. \$	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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.):	7. \$	<u>\$0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	<u>\$0</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	<u>\$0</u>

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.
 * Construction is defined as newly constructed taxable real property structures.
 § Includes production from a new mines and increase 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	1. \$	<u>\$0</u>
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

STC Metropolitan District No. 3
Proposed Budget
General Fund
For the Year Ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	10	47	47	47	44
SURA Property Tax Increment	4,400	27,252	22,948	27,252	30,751
Specific ownership taxes	238	90	715	1,000	90
Miscellaneous Income	-	-	-	-	-
Total Revenue	<u>4,648</u>	<u>27,389</u>	<u>23,710</u>	<u>28,299</u>	<u>30,885</u>
Total Funds Available	<u>4,648</u>	<u>27,389</u>	<u>23,710</u>	<u>28,299</u>	<u>30,885</u>
Expenditures:					
Treasurer's Fees	-	-	1	1	-
Total expenditures	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>
Transfers and Reserves					
Transfer to STCMD No. 2	4,648	27,389	23,709	28,298	30,885
Emergency Reserve	-	-	-	-	-
Total expenditures	<u>4,648</u>	<u>27,389</u>	<u>23,709</u>	<u>28,298</u>	<u>30,885</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross		<u>\$ 2,771,404</u>			<u>\$ 3,126,350</u>
Assessed Valuation Increment		<u>\$ 2,766,714</u>			<u>\$ 3,121,903</u>
Assessed Valuation		<u>\$ 4,690</u>			<u>\$ 4,447</u>
Mill Levy		<u>10.000</u>			<u>10.000</u>

STC Metropolitan District No. 3
Proposed Budget
Debt Service Fund
For the Year Ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual 6/30/2020	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	20	94	94	94	89
SURA Property Tax Increment	9,095	55,334	45,895	55,334	62,438
Specific Ownership Taxes	477	3,259	1,429	3,259	3,259
Interest income	-	-	-	-	-
Total Revenue	<u>9,592</u>	<u>58,687</u>	<u>47,418</u>	<u>58,687</u>	<u>65,786</u>
Total Funds Available	<u>9,592</u>	<u>58,687</u>	<u>47,418</u>	<u>58,687</u>	<u>65,786</u>
Expenditures:					
Treasurer's Fees	-	1	1	1	1
Total expenditures	<u>-</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Transfers and Reserves					
Transfer to STCMD No. 2	9,592	58,686	47,417	58,686	65,785
Emergency Reserve	-	-	-	-	-
Total Transfers and Reserves	<u>9,592</u>	<u>58,686</u>	<u>47,417</u>	<u>58,686</u>	<u>65,785</u>
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation Gross		\$ 2,771,404			\$ 3,126,350
Assessed Valuation Increment		\$ 2,766,714			\$ 3,121,903
Assessed Valuation		\$ 4,690			\$ 4,447
Mill Levy		<u>20.000</u>			<u>20.000</u>
Total Mill Levy		<u>30.000</u>			<u>30.000</u>

RESOLUTION NO. 2020 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE STC METROPOLITAN DISTRICT NO. 3
TO ADOPT THE 2021 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the STC Metropolitan District No. 3 ("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. 3:

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. 3 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

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the STC Metropolitan District No. 3, 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. 3 held on November 4, 2020.

By: _____
Secretary

RESOLUTION NO. 2020 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE STC METROPOLITAN DISTRICT NO. 3
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the STC Metropolitan District No. 3 (“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. 3:

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 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

(SEAL)

EXHIBIT A
(Certification of Tax Levies)