

**2021 ANNUAL REPORT
STC METROPOLITAN DISTRICT NO. 3**

As required by Section VII of the Service Plan for STC Metropolitan District No. 3 (the “**District**”), approved by the Town of Superior, Colorado on May 13, 2013, the District presents the following report of the District’s activities from January 1, 2021 to December 31, 2021. *[Note: The Order and Decree Creating District was recorded December 5, 2013.]*

- i. Changes made or proposed to the District’s Boundaries as of December 31 of the prior year:

In 2021, the District made no changes to the District’s boundaries. No other changes to the District’s boundaries were proposed as of December 31, 2021.

- ii. Intergovernmental agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

The District entered into a Cost Sharing Agreement with STC Metropolitan District No. 1, STC Metropolitan District No. 2, Superior Urban Renewal Authority and RC Superior, LLC dated October 18, 2013.

The District entered into an Intergovernmental Agreement with the Town of Superior dated December 20, 2013, pursuant to Section IX of the District’s approved Service Plan.

The District entered into a Facilities Funding, Construction and Operation Agreement with STC Metropolitan District Nos. 1 and 2 dated January 1, 2015.

The District entered into an Intergovernmental Agreement by and between STC Metropolitan District No. 1, STC Metropolitan District No. 2 and STC Metropolitan District No. 3 regarding Covenant Enforcement and Design Review Services on June 7, 2017.

The District entered into an Eligible Governmental Entity Agreement with STC Metropolitan District No. 1, STC Metropolitan District No. 2, and the Statewide Internet Portal Authority of the State of Colorado dated October 16, 2017.

The District approved an Inclusion Agreement between STC Metropolitan District Nos. 1, 2, and 3 and RC Superior, LLC on December 9, 2019.

The District approved the First Amendment to Intergovernmental Agreement Regarding Covenant Enforcement and Design Review Services between STC Metropolitan District Nos. 1, 2, and 3 on December 9, 2019.

- iii. Copies of the District's rules and regulations, if any as of December 31 of the prior year.

On July 14, 2021, the District adopted a Resolution Designating an Official Custodian and Custodian for the Colorado Open Records Act, and the Official Custodian adopted Rules Related to Requests for Inspection of Public Records pursuant to Colorado Open Records Act, a copy of which is attached as Exhibit A.

- iv. A summary of any litigation which involves the District as of December 31 of the prior year.

The District is not aware of any litigation which involves the District as of December 31, 2021.

- v. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

No Public Improvements were constructed by the District during 2021.

- vi. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31 of the prior year.

The District did not construct any facilities and improvements as of December 31, 2021.

- vii. The assessed valuation of the District for the current year.

The District's total taxable assessed valuation for 2022 is \$5,404,948. Please see the Certification of Valuation by the Boulder County Assessor attached hereto as Exhibit B.

- viii. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

As of the date of filing this 2021 Annual Report, the District has not received notice of any uncured events of default, which are continuing beyond a ninety (90) day period, under any Debt instrument.

- ix. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

As of the date of filing this 2021 Annual Report, the District is not aware of any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

EXHIBIT A

Rules Related to Requests for Inspection of Public Records pursuant to Colorado Open
Records Act

**RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
STC METROPOLITAN DISTRICT NO. 3**

**A Resolution Designating an Official Custodian and a Custodian for Purposes of the
Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S.**

The Board of Directors of the STC Metropolitan District No. 3, Boulder County, Colorado, held a special meeting at 9:00 A.M., on Wednesday, July 14, 2021. Due to concerns regarding the spread of Coronavirus (COVID-19) and the benefits to the spread of the virus by limiting in-person contact, this meeting was held by teleconference via Zoom without any individuals (neither district representatives nor the general public) attending in person: <https://us02web.zoom.us/j/89797364658?pwd=SHJkTkdyUmVxYjBYUDcvcHNmN3I0dz09> Meeting ID: 897 9736 4658 and Passcode: 115782. The following resolution was adopted:

WHEREAS, STC Metropolitan District No. 3 (the “District”) is a special district organized and existing pursuant to Sections 32-1-101 *et seq.*, C.R.S.; and

WHEREAS, the District is a political subdivision for purposes of the Colorado Open Records Act, Sections 24-72-200.1 *et seq.*, C.R.S., as may be amended from time to time, (“CORA”), as defined in Section 24-72-202(5), C.R.S., and is thus subject to CORA; and

WHEREAS, the Board of Directors of the District (the “Board”) wishes to designate an “Official Custodian,” as that term is defined in Section 24-72-202(2), C.R.S., who is responsible for the maintenance, care, and keeping of the District’s public records, regardless of whether the records are in his or her actual personal custody and control; and

WHEREAS, the Board wishes to designate a “Custodian,” as that term is defined in Section 24-72-202(1.1), C.R.S., who shall serve as the repository for the District’s public records and shall have personal custody and control of the District’s public records and assist the Official Custodian with the maintenance, care, and keeping of the District’s public records.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
STC METROPOLITAN DISTRICT NO. 3 AS FOLLOWS:**

1. The Board, by a vote of 3 to 0, hereby designates the Secretary of the Board, which position is currently held by Peggy Ripko, but which may be held by other individuals in the future, as the Official Custodian of the District’s public records for purposes of CORA. This designation of the individual holding the position of Secretary of the Board as the Official Custodian of the District shall continue unless and until the Board amends or repeals this Resolution. Pursuant to Section 24-72-203(1)(a), C.R.S., the Official Custodian may develop rules for the inspection of the District’s public records as are reasonably necessary for the protection of such records and for the prevention of

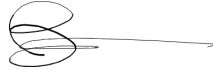
unnecessary interference with the regular discharge of the duties of the Custodian or the Custodian's office.

2. The Board, by a vote of 3 to 0, hereby designates the District Manager, which position is currently held by Peggy Ripko, Special District Management Services, Inc., but which may be held by other individuals in the future, as the Custodian of the District's public records for purposes of CORA. The Custodian shall serve as the repository for the District's public records and shall have personal custody and control of the District's public records and assist the Official Custodian with the maintenance, care, and keeping of the District's public records.
3. All prior acts, orders, or resolutions, or parts thereof, by the District, as well as practices or policies of the District, in conflict with this Resolution, including but not limited to prior or conflicting designations for purposes of CORA, are hereby repealed and superseded by this Resolution.

[Remainder of page intentionally left blank.]

ADOPTED, APPROVED, AND MADE EFFECTIVE the 14th day of July, 2021.

STC METROPOLITAN DISTRICT NO. 3



By: James A. Brzostowicz
Its: President

ATTEST:



By: Peggy Ripko
Its: Secretary

EXHIBIT B

Certification of Valuation by the Boulder County Assessor

**CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSOR**

New Tax Entity YES NO

Date: November 22, 2021

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>\$553</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: ‡	2. \$	<u>\$5,404,948</u>
3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	<u>\$5,397,001</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	<u>\$7,947</u>
5. NEW CONSTRUCTION: *	5. \$	<u>\$0</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$	<u>\$2,001,203</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>\$18,637,739</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	<u>\$0</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$	<u>\$6,900,700</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:

TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	\$	<u>\$0</u>
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$	<u>\$29,174</u>
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** The tax revenue lost to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.