

**2023 ANNUAL REPORT
UPLANDS METROPOLITAN DISTRICT NOS. 1 AND 2**

As required by Section 32-1-207(3)(c), C.R.S., and Section XVII of the Consolidated Service Plan (the “**Service Plan**”) for the Uplands Metropolitan District Nos. 1 and 2 (respectively, “**District No. 1**” and “**District No. 2**” and collectively, the “**Districts**”), the following report of the Districts’ activities from January 1, 2023, to December 31, 2023, is hereby submitted.

- A. Summary of the progress of the Districts in implementing the Service Plan: The Districts were organized December 2, 2022, and held their organizational meetings on December 14, 2022. The progress of the Districts implementing their Service Plan is proceeding as planned.
- B. Audited financial statements for the reporting year (or application for exemption from audit): District No. 2 is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the District No. 2 Application for Exemption from 2023 Audit is attached hereto as **Exhibit A**. The 2023 Audit for District No. 1 is in progress and will be available at <https://apps.leg.co.gov/osa/lg/submissions/search> once complete.
- C. Summary of capital expenditures incurred in development of public facilities and any capital improvements or projects proposed to be undertaken in the five (5) years following the Report Year: The Districts incurred capital expenditures in development of public improvements or facilities in 2023. It is anticipated that additional capital expenditures for public improvements identified in plats and development plans approved by the City will continue for years 2024-2029.
- D. Summary of financial obligations, including the amount of outstanding debt, the amount and terms of any new debt or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness in the Report Year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the Report Year, and the current mill levy of the Districts pledged to debt retirement in the Report Year:

District No. 1 issued its Limited Tax General Obligation Bonds, Series 2023A, in the aggregate principal amount of \$15,940,000, and its Subordinate Limited Tax General Obligation Bonds, Series 2023B₍₃₎, in the aggregate principal amount of up to \$28,097,000 on September 1, 2023 (collectively, the “**Series 2023 Bonds**”). Additional information respecting the terms of the Series 2023 Bonds will be available in the 2023 Audit for District No. 1.

The final assessed valuation of the Districts from Adams County dated December 11, 2023 and Mill Levy Certifications are attached hereto as **Exhibit B**.

- E. Current year’s budget: A copy of the Districts’ 2024 budgets are attached hereto as **Exhibit C**.

- F. Summary of residential and/or commercial development: No residential and/or commercial development commenced during 2023.
- G. Summary of all fees imposed by the District: District No. 1 adopted Resolution No. 2023-08-01; Facilities Fee Resolution on August 22, 2023, and recorded in the real property records of Adams County on September 26, 2023, at Reception No. 2023000054701 (the “**Facilities Fee Resolution**”). In accordance with the Facilities Fee Resolution, District No. 1 imposes a \$3,000.00 fee upon Single Family Dwelling Units (as defined in the Facilities Fee Resolution) and a \$2,000.00 fee upon Townhome Dwelling Units (as defined in the Facilities Fee Resolution), which are payable to District No. 1 on or before the issuance of a building permit for such dwelling unit. District No. 2 did not impose any fees during 2023.
- H. Certification of the Board of Directors of the respective Districts (collectively, the “Board”) that no action, event or condition enumerated in Section 11 of the Policy has occurred in the Report Year: There have been no material modifications to the Service Plan.
- I. Name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board:

Mark Nickless
4601 DTC Blvd., Suite 525
Denver, CO 80237
970-439-1946

Jeff Handlin
4601 DTC Blvd., Suite 525
Denver, CO 80237
970-439-1946

Amber Sands
4601 DTC Blvd., Suite 525
Denver, CO 80237
970-439-1946

Chad Ellington
1480 Humboldt Street
Denver, CO 80218
970-439-1946

Matt Childers
2000 N. Clay Street
Denver, CO 80211
904-644-7670

Chief Administrative Officer and General Counsel:
McGeady Becher P.C.
Paula J. Williams, Esq.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
303-592-4385

2024 Regular Meetings: February 5, 2024, May 6, 2024, August 5, 2024, and November 4, 2024 at 1:00 p.m. to be held via video/teleconference

- J. Boundary changes made: District No. 1 excluded approximately 26.121 acres pursuant to that certain Order for Exclusion granted September 18, 2023, by the Adams County District Court, recorded in the real property records of Adams County on September 26, 2023, at Reception No. 2023000054651. District No. 2 made no boundary changes in 2023.
- K. Intergovernmental Agreements entered into or terminated:
- The Districts entered into an Intergovernmental Agreement with the City of Westminster on March 1, 2023.
- The Districts entered into an Inclusion Agreement on September 18, 2023, recorded in the real property records of Adams County at Reception No. 2023000054674.
- The Districts entered into a Senior Capital Pledge Agreement with BOKF, N.A., on September 1, 2023.
- The Districts entered into a Subordinate Capital Pledge Agreement with BOKF, N.A., on September 1, 2023.
- L. Access information to obtain a copy of rules and regulations adopted: The Districts have not adopted any rules and regulations as of December 31, 2023. In the event the Districts adopt such in the future, they may be accessed at the offices of McGeady Becher Cortese Williams P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203, or on the District's website: <https://uplandsmetropolitandistrict.specialdistrict.net/>.
- M. Summary of litigation involving the District's public improvements: To our knowledge, the Districts have not been involved in any litigation.
- N. Status of the Districts construction of public improvements: No construction of public improvements commenced during 2023.
- O. Conveyances or dedications of facilities or improvements, constructed by the District, to the City: None.

- P. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any debt instrument: To our knowledge, there are no uncured events of default by the Districts which continue beyond a ninety (90) day period.
- Q. Any inability of the Districts to pay obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period: To our knowledge, the Districts have been able to pay obligations as they come due.

EXHIBIT A

**DISTRICT NO. 2
2023 AUDIT EXEMPTION APPLICATION**

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

Uplands Metropolitan District No. 2
c/o McGeady Becher, P.C.
450 E 17th Avenue, Suite 400
Denver, CO 80203-1254

For the Year Ended
12/31/23
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Paula Williams
303-592-4380
pwilliams@specialdistrictlaw.com

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Diane Wheeler
District Accountant
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490, Englewood, CO 80112
303-689-0833

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

Diane K. Wheeler

3/13/2024

Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 11,292	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 11,292	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,024	
3-7	Accounting and legal fees	\$ 8,068	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify): Miscellaneous	\$ 120	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 11,212	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No																																								
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																								
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">Developer Cash Flow Note Payable - The District does not have a repayment schedule for Developer Advances at this time.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																																								
4-3	Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																																								
4-4	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)</th> <th style="width: 10%;">Outstanding at end of prior year*</th> <th style="width: 10%;">Issued during year</th> <th style="width: 10%;">Retired during year</th> <th style="width: 10%;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td>General obligation bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Revenue bonds</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Notes/Loans</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Lease & SBITA** Liabilities [GASB 87 & 96]</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Developer Advances</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 11,292</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 11,292</td> </tr> <tr> <td>Other (specify):</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>TOTAL</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 11,292</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 11,292</td> </tr> </tbody> </table>	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ -	\$ -	\$ -	\$ -	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ -	\$ -	\$ -	\$ -	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ 11,292	\$ -	\$ 11,292	Other (specify):	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ -	\$ 11,292	\$ -	\$ 11,292		
Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end																																							
General obligation bonds	\$ -	\$ -	\$ -	\$ -																																							
Revenue bonds	\$ -	\$ -	\$ -	\$ -																																							
Notes/Loans	\$ -	\$ -	\$ -	\$ -																																							
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -																																							
Developer Advances	\$ -	\$ 11,292	\$ -	\$ 11,292																																							
Other (specify):	\$ -	\$ -	\$ -	\$ -																																							
TOTAL	\$ -	\$ 11,292	\$ -	\$ 11,292																																							

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">\$ 390,355,000.00</div>		
	Date the debt was authorized: <div style="border: 1px solid black; width: 150px; text-align: center; padding: 2px;">11/8/2022</div>		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">\$ -</div>		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">\$ -</div>		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <div style="border: 1px solid black; height: 20px; width: 150px;"></div>		
	What is the original date of the lease? <div style="border: 1px solid black; height: 20px; width: 150px;"></div>		
	Number of years of lease? <div style="border: 1px solid black; height: 20px; width: 150px;"></div>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	What are the annual lease payments? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">\$ -</div>		

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 80	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ 80
	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	\$ -	
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	\$ -	
5-3	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	\$ -	
	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ 80

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, **MUST** use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes

No

6-1 Does the entity have capital assets?

☐
☒

6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:

☐
☒

6-3 Complete the following capital & right-to-use assets table:

	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

7-1 Does the entity have an "old hire" firefighters' pension plan?

☐
☒

7-2 Does the entity have a volunteer firefighters' pension plan?

☐
☒

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):

\$ -

State contribution amount:

\$ -

Other (gifts, donations, etc.):

\$ -

TOTAL

\$ -

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:

☒
☐
☐

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:

☒
☐
☐

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 25,000

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

☒
☐

If no, MUST explain:

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

Is this application for a newly formed governmental entity?

☐
☒

10-1

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

☐
☒

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

☒
☐

Please indicate what services the entity provides:

Water, Streets, Sanitation, Landscaping, Park & Recreation, Safety Protection Improvements

10-4 Does the entity have an agreement with another government to provide services?

☒
☐

If yes: List the name of the other governmental entity and the services provided:

Uplands Metropolitan District No. 1 provides all administrative, operational & capital services

10-5 Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during

☐
☒

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

☒
☐

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills

General/Other mills

Total mills

	-
	3.000
	3.000

Yes

No

N/A

10-7 **NEW 2023!** If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.

☒
☐
☐

Please use this space to provide any additional explanations or comments not previously included:

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
 - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
 - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below.		A <u>MAJORITY</u> of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name	I Matthew Childers , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Matt Childers</u> Date: <u>Mar 14, 2024</u> My term Expires: <u>May 2025</u>
	Matthew Childers	
Board Member 2	Print Board Member's Name	I Chad Ellington , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Chad</u> Date: <u>Mar 13, 2024</u> My term Expires: <u>May 2025</u>
	Chad Ellington	
Board Member 3	Print Board Member's Name	I Jeffrey Handin, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2027</u>
	Jeffrey Handin	
Board Member 4	Print Board Member's Name	I Mark Nickless, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Mark</u> Date: <u>Mar 13, 2024</u> My term Expires: <u>May 2027</u>
	Mark Nickless	
Board Member 5	Print Board Member's Name	I Amber Sands, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>AS</u> Date: <u>Mar 13, 2024</u> My term Expires: <u>May 2025</u>
	Amber Sands	
Board Member 6	Print Board Member's Name	I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

EXHIBIT B

FINAL ASSESSED VALUATIONS / MILL LEVY CERTIFICATIONS

Ken Musso
ASSESSOR



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

December 11, 2023

UPLANDS METRO DISTRICT 1
MCGEADY BECHER PC
450 E 17TH AVE STE 400
DENVER CO 80203-1254

To Whom it May Concern:

Enclosed is the final 2023 certified value.

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

In accordance with the law, you are directed to certify a mill levy for the year 2023, by January 10, 2024.

Please note: If the mill levy is 0, a DLG form still needs to be returned.

Certification forms should be mailed to: Adams County Finance Department
4430 S. Adams County Pkwy. Ste. C4000A
Brighton, CO 80601

Please email completed DLG form to: MillLevy@adcogov.org
Questions: 720-523-6862

Sincerely,

A handwritten signature in black ink, appearing to be "KM" followed by a stylized flourish.

Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **605 - UPLANDS METRO DISTRICT 1**

IN ADAMS COUNTY ON 12/11/2023

New Entity: No

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$6,370
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,370
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$60
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$24,635
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$245
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$3,857
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

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

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

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

\$0

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

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

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

RESOLUTION NO. 2023-12-04

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE UPLANDS METROPOLITAN DISTRICT NO. 1 LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024
BUDGET YEAR**

A. The Board of Directors of the Uplands Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 4, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Uplands Metropolitan District No. 1, City of Westminster, Adams County, Colorado, that:

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

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

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

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** 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.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on December 4, 2023.

**UPLANDS METROPOLITAN DISTRICT
NO. 1**

By: *Chad M Ellington*
President

Attest:

By: *Amber Sands*
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Adams County, Colorado.On behalf of the Uplands Metropolitan District No.1,
(taxing entity)^Athe Board of Directors
(governing body)^Bof the Uplands Metropolitan District No. 1
(local government)^C**Hereby** officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 6,370
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 \$ 6,370
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: (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:** 1/5/2024 for budget/fiscal year 2024.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>3.295</u> mills	\$ <u>21</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>3.295</u> mills	<u>\$ 21</u>
3. General Obligation Bonds and Interest ^J	<u>43.939</u> mills	\$ <u>280</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>47.234</u> mills	<u>\$ 301</u>

Contact person: _____ Daytime
(print) Joy Tatton phone: (303) 689-0833
Signed: J. Tatton Title: District AccountantInclude 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^J:

1.	Purpose of Issue:	\$15,940,000 Limited Tax General Obligation Bonds
	Series:	2023A
	Date of Issue:	September 28, 2023
	Coupon Rate:	7.500%
	Maturity Date:	September 1, 2053
	Levy:	43.939
	Revenue:	\$280
2.	Purpose of Issue:	\$28,097,000 Limited Tax General Obligation Subordinate Cash Flow Bonds
	Series:	2023B
	Date of Issue:	September 28, 2023
	Coupon Rate:	5.000%
	Maturity Date:	September 15, 2053
	Levy:	0.000
	Revenue:	\$0

CONTRACTS^K:

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

I, Amber Sands, hereby certify that I am the duly appointed Secretary of the Uplands Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Uplands Metropolitan District No. 1 held on December 4, 2023.

Amber Sands
Secretary

Ken Musso
ASSESSOR



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

December 11, 2023

UPLANDS METRO DISTRICT 2
MCGEADY BECHER PC
450 E 17TH AVE STE 400
DENVER CO 80203-1254

To Whom it May Concern:

Enclosed is the final 2023 certified value.

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

In accordance with the law, you are directed to certify a mill levy for the year 2023, by January 10, 2024.

Please note: If the mill levy is 0, a DLG form still needs to be returned.

Certification forms should be mailed to: Adams County Finance Department
4430 S. Adams County Pkwy. Ste. C4000A
Brighton, CO 80601

Please email completed DLG form to: MillLevy@adcogov.org
Questions: 720-523-6862

Sincerely,

Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSORName of Jurisdiction: **606 - UPLANDS METRO DISTRICT 2**

IN ADAMS COUNTY ON 12/11/2023

New Entity: No

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$68,260
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$68,260
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$2,839
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$3,857
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

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

\$0

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

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

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

Data Date: 12/7/2023

RESOLUTION NO. 2023-12-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE UPLANDS METROPOLITAN DISTRICT NO. 2 LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024
BUDGET YEAR**

A. The Board of Directors of the Uplands Metropolitan District No. 2 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 4, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Uplands Metropolitan District No. 2, City of Westminster, Adams County, Colorado, that:

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

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

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

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** 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.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on December 4, 2023.

**UPLANDS METROPOLITAN DISTRICT
NO. 2**

By: *Chad M Ellington*
President

Attest:

By: *Amber Sands*
Secretary

EXHIBIT 1

Certification of Tax Levies

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^J:

- | | | |
|----|-------------------|-------|
| 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: | Transfer to Uplands District #1 for operations and debt |
| | Title: | Joint Resolution of Uplands Metropolitan District No. 1 and Uplands Metropolitan District No. 2 Regarding Coordinated Operations and Financing in Construction of Public Improvements |
| | Date: | September 18, 2023 |
| | Principal Amount: | N/A |
| | Maturity Date: | N/A |
| | Levy: | 23.906 |
| | Revenue: | \$1,632 |
| | | |
| 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.

I, Amber Sands, hereby certify that I am the duly appointed Secretary of the Uplands Metropolitan District No. 2, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Uplands Metropolitan District No. 2 held on December 4, 2023.

Amber Sands
Secretary

EXHIBIT C

2024 BUDGETS

RESOLUTION NO. 2023-12-03

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF UPLANDS METROPOLITAN
DISTRICT NO. 1, CITY OF WESTMINSTER, ADAMS COUNTY, COLORADO,
PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND
REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING
SUMS OF MONEY FOR THE BUDGET YEAR 2024**

- A. The Board of Directors of Uplands Metropolitan District No. 1 (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.
- B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body for its consideration.
- C. 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 December 4, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. 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.
- E. 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.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF UPLANDS METROPOLITAN DISTRICT NO. 1, CITY OF WESTMINSTER, ADAMS COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is 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. 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.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on December 4, 2023.

**UPLANDS METROPOLITAN DISTRICT
NO. 1**

By: *Chad M Ellington*
President

Attest:

By: *Amber Sands*
Secretary

EXHIBIT A

Budget

UPLANDS METROPOLITAN DISTRICT NO. 1
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Uplands Metropolitan District No. 1.

The Uplands Metropolitan District No. 1 has adopted a budget for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the 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 source of revenue for the district in 2024 will be developer advances and bond proceeds. The district intends to impose a 47.234 mill levy on the property within the district in 2024 of which 3.295 mills will be dedicated to the General Fund and the balance of 43.939 mills will be allocated to the Debt Service Fund.

Uplands Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2024

	<u>Actual 2022</u>	<u>Adopted Budget 2023</u>	<u>Actual 6/30/2023</u>	<u>Estimated 2023</u>	<u>Adopted Budget 2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	21
Specific ownership taxes	-	-	-	-	1
Transfer from District No. 2	-	-	-	-	220
Developer advances	-	25,000	11,140	27,374	49,758
Total revenues	-	25,000	11,140	27,374	50,000
Total funds available	-	25,000	11,140	27,374	50,000
Expenditures:					
Accounting / audit	-	4,500	1,267	3,800	9,000
Election	-	1,000	-	-	-
Legal	-	15,000	6,801	20,400	30,000
Insurance	-	2,600	3,024	3,024	6,300
Miscellaneous	-	1,000	48	150	2,000
Treasurer's Fees	-	-	-	-	1
Contingency	-	177	-	-	1,280
Emergency reserve (3%)	-	723	-	-	1,419
Total expenditures	-	25,000	11,140	27,374	50,000
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ 0
Assessed valuation		10			6,370
Mill Levy		3.000			3.295

Uplands Metropolitan District No. 1
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2024

	<u>Actual</u> <u>2022</u>	<u>Amended</u> <u>Budget</u> <u>2023</u>	<u>Actual</u> <u>6/30/23</u>	<u>Estimated</u> <u>2023</u>	<u>Adopted</u> <u>Budget</u> <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 15,028,695
Revenues:					
Bond proceeds	-	45,989,000	-	15,940,000	28,097,000
Interest income	-	-	-	10,000	200,000
Total revenues	-	45,989,000	-	15,950,000	28,297,000
Total funds available	-	45,989,000	-	15,950,000	43,325,695
Expenditures:					
Issuance costs	-	884,130	-	914,305	-
Capital expenditures	-	45,097,870	-	-	43,325,695
Transfer to Debt Service	-	7,000	-	7,000	-
Total expenditures	-	45,989,000	-	921,305	43,325,695
Ending fund balance	\$ -	\$ -	\$ -	\$ 15,028,695	\$ -

Uplands Metropolitan District No. 1
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	<u>Actual 2022</u>	<u>Amended Budget 2023</u>	<u>Actual 6/30/2023</u>	<u>Estimated 2023</u>	<u>Adopted Budget 2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	280
Specific ownership taxes	-	-	-	-	17
Developer advances	-	-	-	-	7,000
Transfer from Capital Projects Fund	-	7,000	-	7,000	-
Transfer from District #2	-	-	-	-	1,461
Interest income	-	-	-	-	-
Total revenues	-	7,000	-	7,000	8,758
Total funds available	-	7,000	-	7,000	8,758
Expenditures:					
Interest expense	-	-	-	-	1,750
Treasurer's fees	-	-	-	-	8
Trustee / paying agent fees	-	7,000	-	7,000	7,000
Total expenditures	-	7,000	-	7,000	8,758
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed valuation		\$ 10			\$ 6,370
Mill Levy - Debt Service		-			43.939
Total Mill Levy		3.000			47.234

I, Amber Sands, hereby certify that I am the duly appointed Secretary of the Uplands Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Uplands Metropolitan District No. 1 held on December 4, 2023.

Amber Sands
Secretary

RESOLUTION NO. 2023-12-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF UPLANDS METROPOLITAN
DISTRICT NO. 2, CITY OF WESTMINSTER, ADAMS COUNTY, COLORADO,
PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND
REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING
SUMS OF MONEY FOR THE BUDGET YEAR 2024**

- A. The Board of Directors of Uplands Metropolitan District No. 2 (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.
- B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body for its consideration.
- C. 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 December 4, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. 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.
- E. 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.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
UPLANDS METROPOLITAN DISTRICT NO. 2, CITY OF WESTMINSTER, ADAMS
COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is 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. 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.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on December 4, 2023.

**UPLANDS METROPOLITAN DISTRICT
NO. 2**

By: *Chad M Ellington*
President

Attest:

By: *Amber Sands*
Secretary

EXHIBIT A

Budget

UPLANDS METROPOLITAN DISTRICT NO. 2
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Uplands Metropolitan District No. 2.

The Uplands Metropolitan District No. 2 has adopted a budget for two funds, a General Fund to provide for transfers to Uplands Metropolitan District No. 1 for general operating expenditures and a Debt Service Fund to account for transfers to Uplands Metropolitan District No. 1 for the repayment of principal and interest on the 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 source of revenue for the district in 2024 will be tax revenue. The district intends to impose a 23.906 mill levy on the property within the district in 2024 of which 3.118 mills will be dedicated to the General Fund and the balance of 20.788 mills will be allocated to the Debt Service Fund.

Uplands Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2024

	<u>Actual 2022</u>	<u>Adopted Budget 2023</u>	<u>Actual 6/30/2023</u>	<u>Estimated 2023</u>	<u>Adopted Budget 2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	213
Specific ownership taxes	-	-	-	-	13
Developer advances	-	25,000	11,140	11,140	-
Total revenues	-	25,000	11,140	11,140	226
Total funds available	-	25,000	11,140	11,140	226
Expenditures:					
Accounting / audit	-	4,500	1,267	1,267	-
Election	-	1,000	-	-	-
Legal	-	15,000	6,801	6,801	-
Insurance	-	2,600	3,024	3,024	-
Miscellaneous	-	1,000	48	48	-
Treasurer's Fees	-	-	-	-	6
Contingency	-	177	-	-	-
Transfer to District No. 1	-	-	-	-	220
Emergency reserve (3%)	-	723	-	-	-
Total expenditures	-	25,000	11,140	11,140	226
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed valuation		10			68,260
Mill Levy		3.000			3.118

Uplands Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	<u>Actual 2022</u>	<u>Adopted Budget 2023</u>	<u>Actual 6/30/2023</u>	<u>Estimated 2023</u>	<u>Adopted Budget 2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	1,419
Specific ownership taxes	-	-	-	-	85
Total revenues	-	-	-	-	1,504
Total funds available	-	-	-	-	1,504
Expenditures:					
Treasurer's fees	-	-	-	-	43
Transfer to District #1	-	-	-	-	1,461
Total expenditures	-	-	-	-	1,504
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed valuation		\$ 10			\$ 68,260
Mill Levy - Debt Service		-			20.788
Total Mill Levy		3.000			23.906

I, Amber Sands, hereby certify that I am the duly appointed Secretary of the Uplands Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Uplands Metropolitan District No. 2 held on December 4, 2023.

Amber Sands
Secretary