

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2023
To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2023 budget and budget message for the COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2 Adams County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 29, 2022. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Anna Jones, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
anna.jones@claconnect.com

I, Anna Jones, District Manager of the Colorado Science and Technology Park Metropolitan District No. 2 hereby certify that the attached is a true and correct copy of the 2023 budget.

By: 

Anna Jones, District Manager

STATE OF COLORADO
COUNTY OF ADAMS
CITY OF AURORA
COLORADO SCIENCE AND TECHNOLOGY
PARK METROPOLITAN DISTRICT NO. 2
2023 BUDGET RESOLUTION

The Board of Directors of the Colorado Science and Technology Park Metropolitan District No. 2, City of Aurora, County of Adams, Colorado held a special meeting on Tuesday, November 29, 2022, at the hour of 9:30 A.M., via video conference at https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZWZmNDQ5NTktNGIyNy00MTYxLTlmYWYtMTkzY2Q4N2FmZmZh%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 490 331 173#.

The following members of the Board of Directors were present:

President: V. Michael Komppa
Vice President/Assistant Secretary: Steve VanNurden
Secretary/Treasurer: Lyle R. Artz
Assistant Secretary: Terri Carrothers

Also present were: Shannon Smith Johnson, Icenogle Seaver Pogue, P.C.; Anna Jones, Nic Carlson, Nancy Bach and Gigi Pangidian, CliftonLarsonAllen LLP; Terri Velasquez, City of Aurora; James Mann and Melissa Buck, UMB Bank n.a.

Ms. Jones reported that proper notice was made to allow the Board of Directors of the Colorado Science and Technology Park Metropolitan District No. 2 to conduct a public hearing on the 2023 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board of Directors of the District and that a notice of special meeting was posted on a public website of the District, www.coloradosciencetechparkmnds.org, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director VanNurden introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2, CITY OF AURORA, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors (the “Board”) of the Colorado Science and Technology Park Metropolitan District No. 2 (the “District”) has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2022; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Friday, November 25, 2022, in *The Denver Post*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District’s increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher’s Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Tuesday, November 29, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2, CITY OF AURORA, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2023. In the event the final assessed valuation provided by the Adams County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Lyle Artz, Secretary and Treasurer of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 5. 2023 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$6,083 and that the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$405,540 That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 15.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 6. 2023 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$22,446 and that the 2022 valuation for assessment, as certified by the Adams County Assessor, is \$405,540. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 55.349 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

Section 7. 2023 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Adams County on or before December 15, 2022, for collection in 2023.

Section 8. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Artz.

RESOLUTION APPROVED AND ADOPTED THIS 29TH DAY OF NOVEMBER 2022.

COLORADO SCIENCE AND TECHNOLOGY PARK
METROPOLITAN DISTRICT NO. 2

DocuSigned by:

Mike Komppa

D395F10A7EF0494...

By: V. Michael Komppa
Its: President

ATTEST:

DocuSigned by:

Lyle Artz

5A5F6386EAF949A...

By: Lyle Artz
Its: Secretary/Treasurer

STATE OF COLORADO
COUNTY OF ADAMS
CITY OF AURORA
COLORADO SCIENCE AND TECHNOLOGY
PARK METROPOLITAN DISTRICT NO. 2

I, Lyle Artz, hereby certify that I am a director and the duly elected and qualified Secretary and Treasurer of the Colorado Science and Technology Park Metropolitan District No. 2, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Colorado Science and Technology Park Metropolitan District No. 2 held on Tuesday, November 29, 2022, via video conference at https://teams.microsoft.com/join/19%3ameeting_ZWZmNDQ5NTktNGIyNy00MTYxLTlmYWYtMTkzY2Q4N2FmZmZh%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 490 331 173#, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 29th day of November 2022.



DocuSigned by:

Lyle Artz

5A5F6386EAF949A...

Lyle Artz, Secretary/Treasurer

EXHIBIT A

Affidavit
Notice as to Proposed 2023 Budget

The Denver Post, LLC

PUBLISHER'S AFFIDAVIT

City and County of Denver)
State of Colorado)
)

The undersigned **Nicole Maestas** being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of The Denver Post, LLC, publisher of The Denver Post and Your Hub.
2. The Denver Post and Your Hub are newspapers of general circulation that have been published continuously and without interruption for at least fifty-two weeks in Denver County and meet the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in The Denver Post on the following date(s):

November 25, 2022

Nicole Maestas
Signature

Subscribed and sworn to before me this 30 day of November, 2022.

Kay C. Dapice
Notary Public

(SEAL)

KAY C. DAPICE
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19944012554
MY COMMISSION EXPIRES AUGUST 19, 2026

REVISED NOTICE AS TO PROPOSED 2023 BUDGETS AND HEARINGS
COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN
DISTRICT NOS. 1, 2 & 3

NOTICE IS HEREBY GIVEN that proposed budgets have been submitted to the COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NOS. 1, 2 & 3 for the ensuing year of 2023. Copies of such proposed budgets have been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111, where the same are open for public inspection. Such proposed budgets will be considered at hearings at the special meeting of the Colorado Science and Technology Park Metropolitan District Nos. 1, 2 & 3 to be held at 9:30 A.M., on Tuesday, November 29, 2022. The meeting will be held via video conference at <https://teams.microsoft.com/j/mtup-mzh%40thread.v2/0?context=%7b%22id%22%3a%224aa468e-93ba-4e3-a-b9f-6a247aa3ade0%22%2c%22oid%22%3a%2278e91a46-bd8c-4fe5-980c-8ff3dec70755%22%7d> and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 490 331 173#. Any interested elector within the Colorado Science and Technology Park Metropolitan District Nos. 1, 2 & 3 may inspect the proposed budgets and file or register any objections at any time prior to the final adoption of the 2023 budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
COLORADO SCIENCE AND TECHNOLOGY PARK
METROPOLITAN DISTRICT NOS. 1, 2 & 3

By: /s/ ICENOGLIE | SEAVER | POGUE
A Professional Corporation

Publish In: The Denver Post
Publish On: Friday, November 25, 2022

**REVISED NOTICE AS TO PROPOSED 2023 BUDGETS AND HEARINGS
COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN
DISTRICT NOS. 1, 2 & 3**

REVISED NOTICE IS HEREBY GIVEN that proposed budgets have been submitted to the **COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NOS. 1, 2 & 3** for the ensuing year of 2023. Copies of such proposed budgets have been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111, where the same are open for public inspection. Such proposed budgets will be considered at hearings at the special meeting of the Colorado Science and Technology Park Metropolitan District Nos. 1, 2& 3 to be held at 9:30 A.M., on Tuesday, November 29, 2022. The meeting will be held via video conference at https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZWZmNDQ5NTktNGIyNy00MTYxLTlmYWYtMTkzY2Q4N2FmZmZh%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 490 331 173#. Any interested elector within the Colorado Science and Technology Park Metropolitan District Nos. 1, 2 & 3 may inspect the proposed budgets and file or register any objections at any time prior to the final adoption of the 2023 budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
COLORADO SCIENCE AND TECHNOLOGY PARK
METROPOLITAN DISTRICT NOS. 1, 2 & 3

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *The Denver Post*
Publish On: Friday, November 25, 2022

EXHIBIT B

Budget Document
Budget Message

COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2023

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	15,528	21,712	28,089
Property taxes - ARI	-	-	440
Specific ownership taxes	71,749	46,084	60,555
Other revenue	-	3,304	8,916
Total revenues	<u>87,277</u>	<u>71,100</u>	<u>98,000</u>
Total funds available	<u>87,277</u>	<u>71,100</u>	<u>98,000</u>
EXPENDITURES			
General Fund	14,549	12,000	23,000
Debt Service Fund	72,728	59,100	75,000
Total expenditures	<u>87,277</u>	<u>71,100</u>	<u>98,000</u>
Total expenditures and transfers out requiring appropriation	<u>87,277</u>	<u>71,100</u>	<u>98,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

ACTUAL	ESTIMATED	BUDGET
2021	2022	2023

ASSESSED VALUATION

Total Assessed Valuation	\$ 7,020,680	\$ 9,953,310	\$ 12,489,540
TIF	(6,763,900)	(9,591,450)	(12,084,000)
Certified Assessed Value	\$ 256,780	\$ 361,860	\$ 405,540

MILL LEVY

General	10.000	10.000	15.000
Debt Service	50.000	50.000	54.264
ARI	0.000	0.000	1.085
Total mill levy	60.000	60.000	70.349

PROPERTY TAXES

General	\$ 2,568	\$ 3,619	\$ 6,083
Debt Service	12,839	18,093	22,006
ARI	-	-	440
Levied property taxes	15,407	21,712	28,529
Adjustments to actual/rounding	121	-	-
Budgeted property taxes	\$ 15,528	\$ 21,712	\$ 28,529

BUDGETED PROPERTY TAXES

General	\$ 2,589	\$ 3,619	\$ 6,083
Debt Service	12,939	18,093	22,006
ARI	-	-	440
	\$ 15,528	\$ 21,712	\$ 28,529

No assurance provided. See summary of significant assumptions.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2023 BUDGET**

**WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	2,589	3,619	6,083
Property taxes - ARI	-	-	440
Specific ownership taxes	11,960	7,684	13,114
Other revenue	-	697	3,363
Total revenues	<u>14,549</u>	<u>12,000</u>	<u>23,000</u>
Total funds available	<u>14,549</u>	<u>12,000</u>	<u>23,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	39	54	98
ARI Payment	-	-	433
Contingency	-	-	3,363
Transfers to CSTP MD No. 1	14,510	11,946	19,106
Total expenditures	<u>14,549</u>	<u>12,000</u>	<u>23,000</u>
Total expenditures and transfers out requiring appropriation	<u>14,549</u>	<u>12,000</u>	<u>23,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/30/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	12,939	18,093	22,006
Specific ownership taxes	59,789	38,400	47,441
Other revenue	-	2,607	5,553
Total revenues	72,728	59,100	75,000
Total funds available	72,728	59,100	75,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	194	271	330
Transfers to CSTP MD No. 1	72,534	58,829	69,117
Contingency	-	-	5,553
Total expenditures	72,728	59,100	75,000
Total expenditures and transfers out requiring appropriation	72,728	59,100	75,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado Science and Technology Park Metropolitan District No. 2 (District), a quasi- municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for the County of Adams on November 20, 2007, concurrently with two other districts, Colorado Science and Technology Park Metropolitan Districts No. 1 and 3, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City of Aurora on July 16, 2007. The District's service area is located in the City of Aurora in Adams County, Colorado. The District was established to provide financing for the construction and installation of public improvements, including water, sanitary sewer, streets, parks and recreation, transportation, traffic and safety, mosquito control, television relay and translation, security and, upon an intergovernmental agreement with the City, fire protection.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget document using the adopted mill levy imposed by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected on the gross assessed values.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Transfers to District No. 1

On December 28, 2018, the District entered into the Capital Pledge Agreement with Colorado Science and Technology Park Metropolitan District No. 1 (District No. 1). Pursuant to this Agreement, the District agreed to impose a debt mill levy and pledge the tax revenues generated from such debt mill levy, including (i) specific ownership taxes attributable to such debt mill levy and (ii) increment property taxes, for the repayment of bonds issued by District No. 1 in 2018. The proceeds of bonds issued by District No. 1 was used for construction and acquisition of public improvements within the District.

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Debt and Leases

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has not provided for an emergency reserve equal to at least 3% of fiscal year spending for 2023, as defined under TABOR, because tax revenue is transferred to District No. 1, the Operating District, which provides for the required reserve amount.

This information is an integral part of the accompanying budget.

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Colorado Science and Technology Park Metropolitan District No. 2,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Colorado Science and Technology Park Metropolitan District No. 2
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 12,489,540 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 405,540 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/14/2022 for budget/fiscal year 2023.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	15.000 mills	\$ 6,083
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	15.000 mills	\$ 6,083
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	55.349 mills	\$ 22,446
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]	70.349 mills	\$ 28,529

Contact person: (print) Lyle Artz Daytime phone: 303-810-6362
Signed:  Title: Secretary/Treasurer

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

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: _____
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 tax revenues to Colorado Science and Technology Park Metropolitan District No. 1 to repay its Special Revenue Refunding and Improvement Bonds, Series 2018 ("2018 Bonds")
Title: Capital Pledge Agreement ("Pledge Agreement")
Date: December 28, 2018 (Pledge Agreement & 2018 Bonds)
Principal Amount: \$29,635,000 (2018 Bonds Par Amount), \$27,865,000 (2018 Bonds Outstanding Principal as of 12/15/22)
Maturity Date: December 1, 2048 (2018 Bonds)
Levy: 54.264
Revenue: \$22,006

- 4. Purpose of Contract: Regional Improvements within the City of Aurora
Title: Service Plan/Intergovernmental Agreement (IGA)
Date: July 16, 2007 (Service Plan) and September 8, 2008 (IGA)
Principal Amount: N/A
Maturity Date: One mill for the first 20 years and increases thereafter as set forth in the District's Service Plan and IGA with the City of Aurora
Levy: 1.085
Revenue: \$440

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Colorado Science and Technology Park Metropolitan District No. 2 of Adams County, Colorado on this 29th day of November 2022.



DocuSigned by:

Lyle Artz

5A5F6386EAF949A...

Lyle Artz, Secretary/Treasurer