

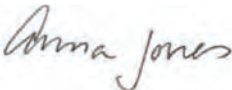
LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2024  
To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2024 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 28, 2023. 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](mailto: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 2024 budget.

By: 

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Anna Jones, District Manager

STATE OF COLORADO  
CITY OF AURORA, COUNTY OF ADAMS  
COLORADO SCIENCE AND TECHNOLOGY  
PARK METROPOLITAN DISTRICT NO. 2  
2024 BUDGET RESOLUTION

The Board of Directors of the Colorado Science and Technology Park Metropolitan District No. 2, City of Aurora, Adams County, Colorado held a regular meeting on Tuesday, November 28, 2023, at the hour of 9:00 A.M., via video conference at [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_NGRjZDM2YWUtMzA2ZC00MzEyLThjYWUtNzZMzNWZjODAlZGM2%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](https://teams.microsoft.com/l/meetup-join/19%3ameeting_NGRjZDM2YWUtMzA2ZC00MzEyLThjYWUtNzZMzNWZjODAlZGM2%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: 423 996 197#.

The following members of the Board of Directors were present:

President: V. Michael Komppa  
Treasurer/Secretary: Kenneth Diamond  
Assistant Secretary: Terri Carrothers  
Assistant Secretary: Terri Velasquez

Also present were: Shannon Smith Johnson, Icenogle Seaver Pogue, P.C.; Anna Jones and Gigi Pangindian, CliftonLarsonAllen LLP; Alex Ong, Gavin McNiven and Tizzie Likovich; AIMCO; Thomas Smith, Fitzsimons Redevelopment; Tom Wynne; Wells Fargo; Patty Schwayder and Steve Coffin, Air Communities; Katherine Pong, UMB; and KC Veio, Kline Alvarado Veio, PC.

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 2024 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 regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District, [www.coloradosciencetechparkmds.org](http://www.coloradosciencetechparkmds.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 Diamond 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 2024 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 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

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, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Thursday, November 23, 2023, in the *Sentinel*, 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 28, 2023 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 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, 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 2024. 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 Kenneth Diamond, 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. 2024 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 \$6,335 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$422,338. That for the purposes of meeting all general operating expenses of the District during the 2024 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 2024.

Section 6. 2024 Levy of Contractual ARI Mill Levy Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for contractual expenses related to the District's ARI Mill Levy is \$472 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$422,338. That for the purposes of meeting all contractual ARI Mill Levy expenses of the District during the 2024 budget year, there is hereby levied a tax of 1.117 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. 2024 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 \$23,593 and that the 2023 valuation for assessment, as certified by the Adams County Assessor, is \$422,338. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 55.864 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 8. 2024 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, 2023, for collection in 2024.

Section 9. 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 Komppa.

RESOLUTION APPROVED AND ADOPTED THIS 28TH DAY OF NOVEMBER 2023.

COLORADO SCIENCE AND TECHNOLOGY PARK  
METROPOLITAN DISTRICT NO. 2

DocuSigned by:  
*Terri Velasquez*  
650B9375B49A431...  
By: Terri Velasquez  
Its: Assistant Secretary

ATTEST:

DocuSigned by:  
*Ken Diamond*  
CEDD8A5BBF3742C...  
By: Kenneth Diamond  
Its: Secretary/Treasurer



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

I, Kenneth Diamond, 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 regular meeting of the Board of Directors of the Colorado Science and Technology Park Metropolitan District No. 2 held on Tuesday, November 28, 2023, via video conference at [https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_NGRjZDM2YWUtMzA2ZC00MzEyLThjYWUtNzMzNWZjODAlZGM2%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](https://teams.microsoft.com/l/meetup-join/19%3ameeting_NGRjZDM2YWUtMzA2ZC00MzEyLThjYWUtNzMzNWZjODAlZGM2%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: 423 996 197#, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; 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 28th day of November 2023.



DocuSigned by:  
*Ken Diamond*  
CEDD8A5BBF3742C...  
Kenneth Diamond, Secretary/Treasurer

**EXHIBIT A**

Affidavit  
Notice as to Proposed 2024 Budget



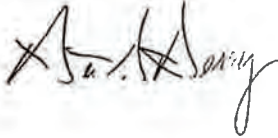
SENTINEL  
PROOF OF PUBLICATION

STATE OF COLORADO  
COUNTY OF ARAPAHOE }ss.

I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver; State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated November 23 A.D. 2023 and that the last publication of said notice was in the issue of said newspaper dated November 23 A.D. 2023.

I witness whereof I have hereunto set my hand this 23rd day of November A.D. 2023.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 23rd day of November A.D. 2023.



Notary Public



REVISED NOTICE AS TO PROPOSED  
2024 BUDGET AND HEARING  
COLORADO SCIENCE AND TECHNOLOGY  
PARK METROPOLITAN  
DISTRICT NO. 2

REVISED NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2 for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Colorado Science and Technology Park Metropolitan District No. 2 to be held at 9:00 A.M., on Tuesday, November 28, 2023. The meeting will be held via Zoom video conference and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 423 998 197#. The Zoom video conference link will be posted on the official website of the District: <https://www.coloradosciencetechparkmids.org/>.

Any interested elector within the Colorado Science and Technology Park Metropolitan District No. 2 may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

BY ORDER OF THE  
BOARD OF DIRECTORS:  
COLORADO SCIENCE AND  
TECHNOLOGY PARK  
METROPOLITAN DISTRICT NO. 2  
By: /s/ ICENOGLIE | SEAVER | POGUE  
A Professional Corporation

Publication: November 23, 2023  
Sentinel

**REVISED NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING  
COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN  
DISTRICT NO. 2**

**REVISED NOTICE IS HEREBY GIVEN** that a proposed budget has been submitted to the **COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2** for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Colorado Science and Technology Park Metropolitan District No. 2 to be held at 9:00 A.M., on Tuesday, November 28, 2023. The meeting will be held via Zoom video conference and via telephone conference at Dial-In: 1-720-547-5281, Conference ID: 423 996 197#. The Zoom video conference link will be posted on the official website of the District: <https://www.coloradosciencetechparkmds.org/>. Any interested elector within the Colorado Science and Technology Park Metropolitan District No. 2 may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

**BY ORDER OF THE BOARD OF DIRECTORS:  
COLORADO SCIENCE AND TECHNOLOGY PARK  
METROPOLITAN DISTRICT NO. 2**

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

Publish In: *Sentinel*  
Publish On: Thursday, November 23, 2023

**EXHIBIT B**

Budget Document  
Budget Message

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2024**

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2**  
**SUMMARY**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	21,381	28,091	29,928
Property taxes - ARI	-	440	472
Specific ownership taxes	45,495	59,166	65,820
Interest income	3,124	-	-
Other revenue	-	-	7,780
Total revenues	<u>70,000</u>	<u>87,697</u>	<u>104,000</u>
Total funds available	<u>70,000</u>	<u>87,697</u>	<u>104,000</u>
EXPENDITURES			
General Fund	11,669	18,248	24,000
Debt Service Fund	58,331	69,449	80,000
Total expenditures	<u>70,000</u>	<u>87,697</u>	<u>104,000</u>
Total expenditures and transfers out requiring appropriation	<u>70,000</u>	<u>87,697</u>	<u>104,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Total Assessed Valuation	\$ 9,953,310	\$ 12,489,540	\$ 13,268,840
TIF	(9,591,450)	(12,084,000)	(12,846,502)
Certified Assessed Value	<u>\$ 361,860</u>	<u>\$ 405,540</u>	<u>\$ 422,338</u>
<b>MILL LEVY</b>			
General	10.000	15.000	15.000
Debt Service	50.000	54.264	55.864
ARI	0.000	1.085	1.117
Total mill levy	<u>60.000</u>	<u>70.349</u>	<u>71.981</u>
<b>PROPERTY TAXES</b>			
General	\$ 3,619	\$ 6,083	\$ 6,335
Debt Service	18,093	22,006	23,593
ARI	-	440	472
Adjustments to actual/rounding	(331)	2	-
Budgeted property taxes	<u>\$ 21,381</u>	<u>\$ 28,531</u>	<u>\$ 30,400</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	<b>\$ 3,564</b>	<b>\$ 6,083</b>	<b>\$ 6,335</b>
Debt Service	<b>17,817</b>	<b>22,008</b>	<b>23,593</b>
ARI	<b>-</b>	<b>440</b>	<b>472</b>
	<u><b>\$ 21,380</b></u>	<u><b>\$ 28,531</b></u>	<u><b>\$ 30,400</b></u>

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2**  
**GENERAL FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	3,564	6,083	6,335
Property taxes - ARI	-	440	472
Specific ownership taxes	7,584	11,725	13,932
Interest income	521	-	-
Other revenue	-	-	3,261
Total revenues	11,669	18,248	24,000
Total funds available	11,669	18,248	24,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	62	91	95
County Treasurer's fee - ARI	-	7	7
ARI Payment	-	433	465
Contingency	-	-	3,261
Transfers to CSTP MD No. 1	11,607	17,717	20,172
Total expenditures	11,669	18,248	24,000
Total expenditures and transfers out requiring appropriation	11,669	18,248	24,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -



**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2**  
**DEBT SERVICE FUND**  
**2024 BUDGET**  
**WITH 2022 ACTUAL AND 2023 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	17,817	22,008	23,593
Specific ownership taxes	37,911	47,441	51,888
Interest income	2,603	-	-
Other revenue	-	-	4,519
Total revenues	58,331	69,449	80,000
Total funds available	58,331	69,449	80,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	309	330	354
Transfers to CSTP MD No. 1	58,022	69,119	75,127
Contingency	-	-	4,519
Total expenditures	58,331	69,449	80,000
Total expenditures and transfers out requiring appropriation	58,331	69,449	80,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2  
2024 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.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

**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.

**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.

**COLORADO SCIENCE AND TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The District has not provided for an emergency reserve equal to at least 3% of fiscal year spending for 2024, 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 Commissioners<sup>1</sup> of Adams County, Colorado.

On behalf of the Colorado Science and Technology Park Metropolitan District No. 2  
(taxing entity)<sup>A</sup>

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

of the Colorado Science and Technology Park Metropolitan District No. 2  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 13,268,840 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 422,338 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

Submitted: 1/4/2024 for budget/fiscal year 2024  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>15.000</u> mills	\$ <u>6,335</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>15.000</b> mills	<b>\$ 6,335</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	<u>56.981</u> mills	\$ <u>24,065</u>
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>71.981</b> mills	<b>\$ 30,400</b>

Contact person: Gigi Pangindian Phone: (303) 779-5710  
Signed: Gigi Pangindian Title: Accountant for the District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

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.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
 Series: \_\_\_\_\_  
 Date of Issue: \_\_\_\_\_  
 Coupon Rate: \_\_\_\_\_  
 Maturity Date: \_\_\_\_\_  
 Levy: \_\_\_\_\_  
 Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: 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), \$26,895,000 (2018 Bonds Outstanding Principal as of 12/31/23)  
 Maturity Date: December 1, 2048 (2018 Bonds)  
 Levy: 55.864  
 Revenue: \$23,593
  
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 (subject to adjustment) for the first 20 years and increases thereafter as set forth in the District's Service Plan and IGA with City of Aurora  
 Levy: 1.117  
 Revenue: \$472

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 City of Aurora, Adams County, Colorado on this 28th day of November 2023.



DocuSigned by:  
*Ken Diamond*  
CEDD8A5BBF3742C...  
Kenneth Diamond, Secretary/Treasurer