

**2023 ANNUAL REPORT
MANAGER OF FINANCE AND MANAGER OF PUBLIC WORKS
DUS METROPOLITAN DISTRICT NOS. 1-3**

As required by Section XI of the Service Plans for the DUS Metropolitan District Nos. 1-3 (collectively, the “**Districts**”), approved by the City and County of Denver (the “**City**”), Colorado on August 4, 2008, we present the following report of the Districts’ activities from January 1, 2023 to December 31, 2023.

- i. Annual budget of the Districts:

Please see attached Exhibit A, copies of the 2024 budgets.

- ii. Annual construction schedules for the current year and reconciliation of the capital improvement program for completion of the Eligible Improvements in the following two (2) years:

The Districts did not construct any improvements during 2023.

- iii. Annual audited financial statements (or any exemption filing made to the State Auditor) of the Districts:

Please see attached Exhibit B, copies of the 2023 Applications for Exemption from Audit for District Nos. 2 and 3. A copy of the 2023 Audit for District No. 1 will be provided when available.

- iv. Total debt authorized, total debt issued, and remaining debt authorized and intended to be issued by the Districts:

Please see attached Exhibit C, memorandum regarding the Districts’ authorized, issued and remaining debt. On February 3, 2017, District Nos. 1, 2 and 3 entered into a DUS Project Mill Levy Pledge Agreement with the City and County of Denver, Compass Bank, Compass Mortgage Corporation and U.S. Bank National Association, which agreement constitutes general obligation indebtedness of District Nos. 2 and 3 pursuant to their pledge of ad valorem property tax revenues to the Denver Downtown Development Authority (the “DDA”) to pay the DDA Bonds and a multiple fiscal year obligation of District No. 1.

The Districts entered into an Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance dated February 11, 2010 by and among the Regional Transportation District (“RTD”) and DUS Metropolitan District Nos. 1, 2 and 3, as amended and restated by the Amended and Restated Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance dated January 15, 2021 (the “Amended and Restated Intergovernmental Agreement”). The Amended and Restated Intergovernmental Agreement is considered a multiple fiscal year obligation of the Districts.

- v. Names and terms of the current members of the Boards of Directors and officers of the Districts:

Frank Cannon, President, Term – May 2027
Amy Cara, Treasurer, Term – May 2027
Jay Lambiotte, Assistant Secretary, Term – May 2027
Mark Falcone, Assistant Secretary, Term – May 2025
Asher Werthan, Secretary, Term – May 2025

- vi. Any bylaws, rules and regulations of the Districts regarding bidding, conflict of interest, contracting and other governance matters / Access information to obtain a copy of rules and regulations adopted:

District No. 1 adopted a Resolution Regarding Special Events Policy on April 25, 2016.

The remaining Districts have not adopted any bylaws or rules and regulations, but comply with State statutes regarding bidding, potential conflicts of interest and other governance matters.

Adopted rules and regulations are available at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, CO 80203 (303-592-4380) or on the Districts' website: <https://dusmetropolitandistricts.specialdistrict.net/>.

- vii. Current intergovernmental agreements and amendments among the Districts:

Please see attached Exhibit D, a list of the current Intergovernmental Agreements and amendments among the Districts.

- viii. A summary of all current contracts for services of the Districts:

Please see attached Exhibit E, a list of all current contracts for services of the Districts.

- ix. Official statements of current outstanding bonded indebtedness of the Districts, if not already received by the City:

Please see item (iv) above. The outstanding general obligation indebtedness of District Nos. 2 and 3 was incurred by contract and no bonds have been issued. No official statement was prepared in connection with such indebtedness.

- x. Current approved Service Plans of the Districts and amendments thereto:

Copies of the Districts' Service Plans approved by the City on August 4, 2008, and Modifications to Service Plans for the Districts effective December 31, 2009 were filed with the 2009 Annual Report. First Amendments to the Districts' Service Plans approved by the City on January 30, 2017 were filed with the City upon approval.

- xi. District office contact information:

DUS Metropolitan District Nos. 1-3
c/o McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, Colorado 80203
303-592-4380 – phone, 303-592-4385 – fax

Elisabeth A. Cortese, Attorney for the Districts
ecortese@specialdistrictlaw.com

The following information required by Section 32-1-207(3)(c)(II), C.R.S. (and not already disclosed above) is also provided:

xii. Boundary changes made:

The Districts had no boundary changes in 2023.

xiii. Summary of litigation involving the Districts' public improvements:

The Districts' public improvements were not involved in any litigation in 2023.

xiv. Status of the Districts' construction of public improvements:

The Districts did not construct any public improvements in 2023.

xv. Conveyances or dedications of facilities or improvements, constructed by the Districts, to the City:

The Districts did not convey or dedicate any facilities or improvements constructed by the Districts to the City in 2023.

xvi. Final assessed valuation of the Districts for the report year:

Please see attached Exhibit F, 2023 Final Assessed Valuations from the City.

xvii. 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.

xviii. Any inability of the Districts to pay their 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 their obligations as they come due.

EXHIBIT A

Budgets

RESOLUTION NO. 2023-11-03

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

RESOLUTION OF THE BOARD OF DIRECTORS OF DUS METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, 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 DUS Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2023 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 November 21, 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 DUS METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, 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 November 21, 2023.

DUS METROPOLITAN DISTRICT NO. 1

By: 
Frank Cannon (Dec 14, 2023 12:09 MST)

Frank Cannon, President

Attest:



By: _____
Asher Werthan, Secretary

EXHIBIT A

Budget

DUS METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**DUS METROPOLITAN DISTRICT NO. 1
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,234,152	\$ 3,042,255	\$ 3,097,749
REVENUES			
Transfer from District No. 2	629,413	229,385	237,575
Transfer from District No. 3	45,086	9,486	11,506
Payment from DDA - TIF	776,320	768,271	800,000
Interest income	48,723	155,000	180,828
Other revenue	-	1	-
Total revenues	<u>1,499,542</u>	<u>1,162,143</u>	<u>1,229,909</u>
Total funds available	<u>3,733,694</u>	<u>4,204,398</u>	<u>4,327,658</u>
EXPENDITURES			
General Fund	691,439	1,106,649	1,549,150
Total expenditures	<u>691,439</u>	<u>1,106,649</u>	<u>1,549,150</u>
Total expenditures and transfers out requiring appropriation	<u>691,439</u>	<u>1,106,649</u>	<u>1,549,150</u>
ENDING FUND BALANCES	<u>\$ 3,042,255</u>	<u>\$ 3,097,749</u>	<u>\$ 2,778,508</u>
EMERGENCY RESERVE	\$ 45,000	\$ 34,900	\$ 36,900
AVAILABLE FOR OPERATIONS	2,997,255	3,062,849	2,741,608
TOTAL RESERVE	<u>\$ 3,042,255</u>	<u>\$ 3,097,749</u>	<u>\$ 2,778,508</u>

**DUS METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
----------------	-------------------	----------------

ASSESSED VALUATION

Other	\$	30	\$	30	\$	30
		30		30		30
Adjustments		(25)		-		-
Certified Assessed Value	\$	5	\$	30	\$	30

MILL LEVY

PROPERTY TAXES

Budgeted property taxes	\$	-	\$	-	\$	-
-------------------------	----	---	----	---	----	---

BUDGETED PROPERTY TAXES

\$	-	\$	-	\$	-
----	---	----	---	----	---

DUS METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,234,152	\$ 3,042,255	\$ 3,097,749
REVENUES			
Transfer from District No. 2	629,413	229,385	237,575
Transfer from District No. 3	45,086	9,486	11,506
Payment from DDA - TIF	776,320	768,271	800,000
Interest income	48,723	155,000	180,828
Other revenue	-	1	-
Total revenues	<u>1,499,542</u>	<u>1,162,143</u>	<u>1,229,909</u>
Total funds available	<u>3,733,694</u>	<u>4,204,398</u>	<u>4,327,658</u>
EXPENDITURES			
General and administrative			
Accounting	26,020	34,000	36,500
Auditing	4,200	4,500	5,500
City of Denver admin fee	9,000	9,000	9,000
Dues and membership	1,843	1,327	2,000
Insurance	15,681	16,351	19,000
Legal	49,454	53,500	59,000
Miscellaneous	-	30,000	10,000
Banking fees	251	150	150
Election	10,011	3,633	1,000
Contingency	-	-	52,000
Website	771	1,000	1,000
Operations and maintenance			
Repairs and maintenance	-	15,000	20,000
Event expenses	-	3,000	5,000
Landscaping	14,593	15,000	25,000
District management	22,745	7,500	25,000
Security	-	35,000	25,000
Irrigation	1,513	1,500	2,500
Seasonal Decoration	4,903	10,000	15,000
Payment to RTD under HSZ IGA	481,363	538,588	650,000
Tail Tracks Plaza Improvements	20,613	-	-
Pest Control	-	10,000	5,000
Snow removal	7,029	4,000	8,000
Utilities	-	450	750
Water	-	150	250
Electricity	162	1,000	2,500
Plaza and Sidewalk Maintenance	21,287	32,000	35,000
Capital			
Proposed capital projects	-	250,000	500,000
Capital projects management	-	30,000	35,000
Total expenditures	<u>691,439</u>	<u>1,106,649</u>	<u>1,549,150</u>
Total expenditures and transfers out requiring appropriation	<u>691,439</u>	<u>1,106,649</u>	<u>1,549,150</u>
ENDING FUND BALANCES	<u>\$ 3,042,255</u>	<u>\$ 3,097,749</u>	<u>\$ 2,778,508</u>
EMERGENCY RESERVE	\$ 45,000	\$ 34,900	\$ 36,900
AVAILABLE FOR OPERATIONS	<u>2,997,255</u>	<u>3,062,849</u>	<u>2,741,608</u>
TOTAL RESERVE	<u>\$ 3,042,255</u>	<u>\$ 3,097,749</u>	<u>\$ 2,778,508</u>

No assurance provided. See summary of significant assumptions.

**DUS METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on February 5, 2009 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City and County of Denver, Colorado.

DUS Metropolitan District No. 1 (Management District) was organized in conjunction with four other metropolitan districts, DUS Metropolitan District Nos. 3 and 5, which generally contain residential property, and DUS Metropolitan District Nos. 2 and 4, which generally contain commercial property (collectively, DUS Metropolitan District Nos. 2-5 are known as the Taxing Districts). The Management District was organized to finance, construct, own, manage, and operate District improvements, including streets, traffic and safety protection, water, sewer and storm drainage, transportation, mosquito control, and park and recreation improvements for the use and benefit of the inhabitants and taxpayers of the District. The Taxing Districts were organized to generate revenue to pay the costs of the District improvements. In 2017, DUS Metropolitan District Nos. 4 and 5 (now known as Market Station Metropolitan District Nos. 1-2) withdrew from the current structure and are not associated with DUS Metropolitan District Nos. 1-3.

On November 4, 2008, the District's voters authorized general obligation indebtedness of \$3,100,000,000 for the above listed facilities and powers. The District's service plan, as amended, acknowledges that the District fully utilized the aggregate debt of \$300,000,000, authorized under its original Service Plan. The Amended Service Plan provides the District an additional debt authorization of \$50,000,000, with a maximum debt mill levy of 50.000 mills.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with 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

Amended and Restated DDA/DUS Districts Cooperation and Pledge Agreement

Pursuant to this agreement, the Denver Downtown Development Authority (DDA) is required to remit to the District incremental property tax revenues (TIF) derived from any General Fund mill levies imposed by DUS Metropolitan District No. 2 (District No. 2) and DUS Metropolitan District No. 3 (District No. 3), which includes revenues to be transferred by the District to the Regional Transportation District (RTD) as discussed under RTD Agreement below. The District's receipt of these revenues is shown in the District's General Fund Budget as "Payment from DDA – TIF."

**DUS METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.50%.

Expenditures

General and Administrative Expenditures

General and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses. The District is also responsible for maintenance of a public plaza area within the District.

Capital Expenditures

The District anticipates capital expenditures for renovation of some of the infrastructure within the public plaza and surrounding area.

RTD Agreement

On January 15, 2021, District Nos. 1, 2, and 3 entered into the Amended and Restated Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance with the Regional Transportation District (RTD). District No. 2 and District No. 3 agree to annually budget and appropriate an amount sufficient to fund costs equal to the DUS District Contribution and transfer such funds to the District. The District will remit the DUS District Contribution to RTD for payment of the Historic Station Zone operations and maintenance costs. The DUS District Contribution is 60% of the actual Historic Station Zone operations costs.

DUS Project Mill Levy Pledge Agreement

District Nos. 1, 2, and 3 entered into a pledge agreement with the City and County of Denver ("City") whereby all revenues derived from the imposition of a mill levy of 15 mills on property within District No. 2 and District No. 3 are pledged to the City until December 31, 2049, for repayment of the City's Tax Increment Revenue Bonds, Series 2017 ("Bonds"). Further, all property tax increment revenue derived from the imposition of the above mill levy is pledged to the repayment of the Bonds.

Debt and Leases

The District has no operating or capital leases.

**DUS METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserve Funds

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024, as defined under TABOR.

This information is an integral part of the accompanying budget.

I, Asher Werthan, hereby certify that I am the duly appointed Secretary of the DUS 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 public meeting of the Board of Directors of the DUS Metropolitan District No. 1 held on November 21, 2023.



Asher Werthan, Secretary

RESOLUTION NO. 2023-11-04

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE DUS 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 DUS Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 21, 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 DUS Metropolitan District No. 1, City and County of Denver, 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 Denver County Assessor, 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 OF RESOLUTION TO SET MILL LEVIES]


RESOLUTION APPROVED AND ADOPTED on November 21, 2023.

DUS METROPOLITAN DISTRICT NO. 1

By: 
Frank Cannon (Dec 14, 2023 12:09 MST)

Frank Cannon, President

Attest:

By: 

Asher Werthan, Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DENVER COUNTY, Colorado.

On behalf of the DUS METROPOLITAN DISTRICT NO. 1,

the BOARD OF DIRECTORS (taxing entity)^A

of the DUS METROPOLITAN DISTRICT NO. 1 (governing body)^B
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 30
(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: \$ 30
(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: 01/04/2024 for budget/fiscal year 2024
(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	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	NaN mills	\$ NaN
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
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]	NaN mills	\$ NaN

Contact person: Jason Carroll Phone: (303)779-5710
Signed: Title: Accountant for 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.

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).

I, Asher Werthan, hereby certify that I am the duly appointed Secretary of the DUS 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 DUS Metropolitan District No. 1 held on November 21, 2023.



Asher Werthan, Secretary

RESOLUTION NO. 2023-11-03

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

RESOLUTION OF THE BOARD OF DIRECTORS OF DUS METROPOLITAN DISTRICT NO. 2, CITY AND COUNTY OF DENVER, 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 DUS Metropolitan District No. 2 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2023 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 November 21, 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 DUS METROPOLITAN DISTRICT NO. 2, CITY AND COUNTY OF DENVER, 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 November 21, 2023.

DUS METROPOLITAN DISTRICT NO. 2

By: 
Frank Cannon (Dec 14, 2023 12:09 MST)

Frank Cannon, President

Attest:

By: 

Asher Werthan, Secretary

EXHIBIT A

Budget

DUS METROPOLITAN DISTRICT NO. 2

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

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

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	403,349	415,726	440,474
Specific ownership taxes	134,550	100,000	100,023
Interest income	316	-	500
Other revenue	369,038	-	9,003
Total revenues	907,253	515,726	550,000
Total funds available	907,253	515,726	550,000
EXPENDITURES			
General Fund	630,681	230,658	245,000
Debt Service Fund	276,572	285,068	305,000
Total expenditures	907,253	515,726	550,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

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

1/25/24

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

ASSESSED VALUATION

Residential	\$ 19,559,560	\$ 18,996,100	\$ 18,662,120
Commercial	100,108,640	93,965,230	101,966,100
State assessed	340,500	313,800	302,080
Personal property	4,676,990	11,207,630	7,155,100
	124,685,690	124,482,760	128,085,400
Adjustments	(106,574,723)	(105,896,983)	(109,134,560)
Certified Assessed Value	\$ 18,110,967	\$ 18,585,777	\$ 18,950,840

MILL LEVY

General	7.000	7.030	7.305
Debt Service	15.271	15.338	15.938
Total mill levy	22.271	22.368	23.243

PROPERTY TAXES

General	\$ 126,777	\$ 130,658	\$ 138,436
Debt Service	276,572	285,068	302,038
Levied property taxes	403,349	415,726	440,474
Budgeted property taxes	\$ 403,349	\$ 415,726	\$ 440,474

BUDGETED PROPERTY TAXES

General	\$ 126,777	\$ 130,658	\$ 138,436
Debt Service	276,572	285,068	302,038
	\$ 403,349	\$ 415,726	\$ 440,474

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

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	126,777	130,658	138,436
Specific ownership taxes	134,550	100,000	100,023
Interest income	316	-	500
Other revenue	369,038	-	6,041
Total revenues	630,681	230,658	245,000
Total funds available	630,681	230,658	245,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	1,268	1,273	1,384
Contingency	-	-	6,041
Transfers to other districts	629,413	229,385	237,575
Operations and maintenance			
Total expenditures	630,681	230,658	245,000
Total expenditures and transfers out requiring appropriation	630,681	230,658	245,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

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

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	276,572	285,068	302,038
Other revenue	-	-	2,962
Total revenues	276,572	285,068	305,000
Total funds available	276,572	285,068	305,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	2,766	2,777	3,020
Intergovernmental expenditures	273,806	282,291	299,018
Contingency	-	-	2,962
Debt Service			
Total expenditures	276,572	285,068	305,000
Total expenditures and transfers out requiring appropriation	276,572	285,068	305,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**DUS METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on February 5, 2009 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City and County of Denver, Colorado.

DUS Metropolitan District No. 2 was organized in conjunction with four other metropolitan districts, DUS Metropolitan District No. 1 and DUS Metropolitan District Nos. 3-5. DUS Metropolitan District Nos. 2 and 4 generally contain commercial property and DUS Metropolitan District Nos. 3 and 5 generally contain residential property (collectively, Districts 2-5 are known as the Taxing Districts). DUS Metropolitan District No. 1 (the Management District) was organized to finance, construct, own, manage, and operate District improvements, including streets, traffic and safety protection, water, sewer and storm drainage, transportation, mosquito control, and park and recreation improvements for the use and benefit of the inhabitants and taxpayers of the District. The Taxing Districts were organized to generate revenue to pay the costs of the District improvements. In 2017, DUS Metropolitan District Nos. 4 and 5 (now known as Market Station Metropolitan District Nos. 1-2) withdrew from the current structure and are not associated with DUS Metropolitan District Nos. 1-3.

On November 4, 2008, the District's voters authorized general obligation indebtedness of \$3,100,000,000 for the above listed facilities and powers. The District's service plan, as amended, acknowledges that the District fully utilized the aggregate debt of \$300,000,000, authorized under its original Service Plan. The Amended Service Plan provides the District an additional debt authorization of \$50,000,000, with a maximum debt mill levy of 50.000 mills.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with 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 sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**DUS METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

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

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

Category	Rate		Category	Rate		Actual Value Reduction	Amount
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 5% of the property taxes levied on the gross assessed value of the District.

Amended and Restated DDA/DUS District Nos. 1-5 Cooperation and Pledge Agreement

Pursuant to this agreement, the Denver Downtown Development Authority (DDA) is required to remit to DUS Metropolitan District No. 1 incremental property tax revenues (TIF) derived from any General Fund mill levies imposed by DUS Metropolitan District No. 2 and DUS Metropolitan District No. 3, which includes revenues to be transferred by DUS Metropolitan District No. 1 to the Regional Transportation District (RTD) as discussed under RTD Agreement below. The receipt of these revenues is shown in the General Fund Budget of DUS Metropolitan District No. 1 as “Payment from DDA – TIF.”

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures would normally include the services necessary to maintain the District’s administrative viability such as legal, accounting, insurance, meeting expense, and other administrative expenditures. However, these expenditures are minimal as most costs will be paid by DUS Metropolitan District No. 1 under the terms of the District Service Plans and the FFCOA (discussed below).

**DUS METROPOLITAN DISTRICT NO. 2
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures - Continued

Transfer to District No. 1

Pursuant to the Facilities Funding, Construction and Operations Agreement (FFCOA) among District Nos. 1, 2, and 3, the District is required to transfer the net proceeds of all general property taxes collected, together with specific ownership taxes applicable to property within the District, to District No. 1 to be used to fund the administrative and operational costs of District Nos. 1, 2, and 3.

RTD Agreement

On January 15, 2021, District Nos. 1, 2, and 3 entered into the Amended and Restated Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance with the Regional Transportation District (RTD). The District and District No. 3 agree to annually budget and appropriate an amount sufficient to fund costs equal to the DUS District Contribution and transfer such funds to District No. 1. District No. 1 will remit the DUS District Contribution to RTD for payment of the Historic Station Zone operations and maintenance costs. The DUS District Contribution is 60% of the actual Historic Station Zone operations costs.

DUS Project Mill Levy Pledge Agreement

District Nos. 1, 2, and 3 entered into a pledge agreement with the City and County of Denver ("City") whereby all revenues derived from the imposition of a mill levy of 15 mills on property within District No. 2 and District No. 3 are pledged to the City until December 31, 2049, for repayment of the City's Tax Increment Revenue Bonds, Series 2017 ("Bonds"). Further, all property tax increment revenue derived from the imposition of the above mill levy is pledged to the repayment of the Bonds.

Debt and Leases

The District has no outstanding debt, nor operating or capital leases.

Reserve Funds

Emergency Reserve

The District transfers all of its revenue in excess of expenses to DUS Metropolitan District No. 1. Therefore, no Emergency Reserve has been provided for in DUS Metropolitan District No. 2. The Emergency Reserve related to its revenue stream is captured in DUS Metropolitan District No. 1.

This information is an integral part of the accompanying budget.

I, Asher Werthan, hereby certify that I am the duly appointed Secretary of the DUS 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 public meeting of the Board of Directors of the DUS Metropolitan District No. 2 held on November 21, 2023.



Asher Werthan, Secretary

RESOLUTION NO. 2023-11-04

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE DUS 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 DUS Metropolitan District No. 2 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 21, 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 DUS Metropolitan District No. 2, City and County of Denver, 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 Denver County Assessor, 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 OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 21, 2023.

DUS METROPOLITAN DISTRICT NO. 2

By: 
Frank Cannon (Dec 14, 2023 12:09 MST)

Frank Cannon, President

Attest:



By: _____
Asher Werthan, Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DENVER COUNTY, Colorado.

On behalf of the DUS METROPOLITAN DISTRICT NO. 2,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the DUS METROPOLITAN DISTRICT NO. 2
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 128,085,400
(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: \$ 18,950,840
(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: 01/04/2024 for budget/fiscal year 2024.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

<u>PURPOSE</u> (see end notes for definitions and examples)	<u>LEVY</u> ²	<u>REVENUE</u> ²
1. General Operating Expenses ^H	<u>7.305</u> mills	\$ <u>138,436</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	7.305 mills	\$ 138,436
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>15.938</u> mills	\$ <u>302,038</u>
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]	23.243 mills	\$ 440,474

Contact person: Jason Carroll Phone: (303) 779-5710
Signed:  Title: Accountant for 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.

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: Payment obligations to Denver Union Station Project Authority
Title: DUS Project Mill Levy Pledge Agreement
Date: June 22, 2010, as amended on February 3, 2017
Principal Amount: \$ 0
Maturity Date: December 31, 2049
Levy: 15.938
Revenue: \$ 302,038

- 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, Asher Werthan, hereby certify that I am the duly appointed Secretary of the DUS 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 DUS Metropolitan District No. 2 held on November 21, 2023.



Asher Werthan, Secretary

RESOLUTION NO. 2023-11-03

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

RESOLUTION OF THE BOARD OF DIRECTORS OF DUS METROPOLITAN DISTRICT NO. 3, CITY AND COUNTY OF DENVER, 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 DUS Metropolitan District No. 3 (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body by October 15, 2023 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 November 21, 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 DUS METROPOLITAN DISTRICT NO. 3, CITY AND COUNTY OF DENVER, 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 November 21, 2023.

DUS METROPOLITAN DISTRICT NO. 3

By: 
Frank Cannon (Dec 14, 2023 12:15 MST)

Frank Cannon, President

Attest:

By: 

Asher Werthan, Secretary

EXHIBIT A

Budget

DUS METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**DUS METROPOLITAN DISTRICT NO. 3
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	26,248	25,771	30,693
Specific ownership taxes	8,869	4,000	4,973
Other revenue	29,716	-	4,334
Total revenues	64,833	29,771	40,000
Total funds available	64,833	29,771	40,000
EXPENDITURES			
General Fund	15,436	9,542	14,000
Debt Service Fund	49,397	20,229	26,000
Total expenditures	64,833	29,771	40,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**DUS METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

ASSESSED VALUATION

Residential	\$ 8,113,810	\$ 7,716,630	\$ 9,138,370
	8,113,810	7,716,630	9,138,370
Adjustments - TIF Increment	(6,935,255)	(6,564,506)	(7,786,305)
Certified Assessed Value	\$ 1,178,555	\$ 1,152,124	\$ 1,352,065

MILL LEVY

General	5.572	4.810	4.881
Debt Service	16.699	17.558	17.820
Total mill levy	22.271	22.368	22.701

PROPERTY TAXES

General	\$ 6,567	\$ 5,542	\$ 6,599
Debt Service	19,681	20,229	24,094
Levied property taxes	26,248	25,771	30,693
Budgeted property taxes	\$ 26,248	\$ 25,771	\$ 30,693

ASSESSED VALUATION

TIF District Increment	\$ 6,935,255	\$ 6,564,506	\$ 7,786,305
Certified Assessed Value	\$ 6,935,255	\$ 6,564,506	\$ 7,786,305

BUDGETED PROPERTY TAXES

General	\$ 6,567	\$ 5,542	\$ 6,599
Debt Service	19,681	20,229	24,094
Total	\$ 26,248	\$ 25,771	\$ 30,693

**DUS METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	6,567	5,542	6,599
Specific ownership taxes	8,869	4,000	4,973
Other revenue	-	-	2,428
Total revenues	15,436	9,542	14,000
Total funds available	15,436	9,542	14,000
EXPENDITURES			
General and administrative			
County Treasurer's fee	66	56	66
Contingency	-	-	2,428
Transfers to other districts	15,370	9,486	11,506
Operations and maintenance			
Total expenditures	15,436	9,542	14,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**DUS METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	19,681	20,229	24,094
Other revenue	29,716	-	1,906
Total revenues	<u>49,397</u>	<u>20,229</u>	<u>26,000</u>
Total funds available	<u>49,397</u>	<u>20,229</u>	<u>26,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	197	197	241
Contingency	-	-	1,906
Debt Service			
Intergovernmental expenditures	49,200	20,032	23,853
Total expenditures	<u>49,397</u>	<u>20,229</u>	<u>26,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**DUS METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on February 5, 2009 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City and County of Denver, Colorado.

DUS Metropolitan District No. 3 was organized in conjunction with four other metropolitan districts, DUS Metropolitan District Nos. 1-2 and DUS Metropolitan District Nos. 4-5. DUS Metropolitan District Nos. 2 and 4 generally contain commercial property and DUS Metropolitan District Nos. 3 and 5 generally contain residential property (collectively, Districts 2-5 are known as the Taxing Districts). DUS Metropolitan District No. 1 (the Management District) was organized to finance, construct, own, manage, and operate District improvements, including streets, traffic and safety protection, water, sewer and storm drainage, transportation, mosquito control, and park and recreation improvements for the use and benefit of the inhabitants and taxpayers of the District. The Taxing Districts were organized to generate revenue to pay the costs of the District improvements. In 2017, DUS Metropolitan District Nos. 4 and 5 (now known as Market Station Metropolitan District Nos. 1-2) withdrew from the current structure and are not associated with DUS Metropolitan District Nos. 1-3.

On November 4, 2008, the District's voters authorized general obligation indebtedness of \$3,100,000,000 for the above listed facilities and powers. The District's service plan, as amended, acknowledges that the District fully utilized the aggregate debt of \$300,000,000, authorized under its original Service Plan. The Amended Service Plan provides the District an additional debt authorization of \$50,000,000, with a maximum debt mill levy of 50.000 mills.

The District has no employees, and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with 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 sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**DUS METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

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

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

Category	Rate		Category	Rate		Actual Value Reduction	Amount
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 5% of the property taxes levied on the gross assessed value of the District.

Amended and Restated DDA/DUS District Nos. 1-5 Cooperation and Pledge Agreement

Pursuant to this agreement, the Denver Downtown Development Authority (DDA) is required to remit to DUS Metropolitan District No. 1 incremental property tax revenues (TIF) derived from any General Fund mill levies imposed by DUS Metropolitan District No. 2 and DUS Metropolitan District No. 3, which includes revenues to be transferred by DUS Metropolitan District No. 1 to the Regional Transportation District (RTD) as discussed under RTD Agreement below. The receipt of these revenues is shown in the General Fund Budget of DUS Metropolitan District No. 1 as “Payment from DDA – TIF.”

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures would normally include the services necessary to maintain the District’s administrative viability such as legal, accounting, insurance, meeting expense, and other administrative expenditures. However, these expenditures are minimal as most costs will be paid by DUS Metropolitan District No. 1 under the terms of the District Service Plans and the FFCOA (discussed below).

**DUS METROPOLITAN DISTRICT NO. 3
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures - Continued

Transfer to District No. 1

Pursuant to the Facilities Funding, Construction and Operations Agreement (FFCOA) among District Nos. 1, 2, and 3, the District is required to transfer the net proceeds of all general property taxes collected, together with specific ownership taxes applicable to property within the District, to District No. 1, to be used to fund the administrative and operational costs of District Nos. 1, 2, and 3.

RTD Agreement

On January 15, 2021, District Nos. 1, 2, and 3 entered into the Amended and Restated Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance with the Regional Transportation District (RTD). The District and District No. 2 agree to annually budget and appropriate an amount sufficient to fund costs equal to the DUS District Contribution and transfer such funds to District No. 1. District No. 1 will remit the DUS District Contribution to RTD for payment of the Historic Station Zone operations and maintenance costs. The DUS District Contribution is 60% of the actual Historic Station Zone operations costs.

DUS Project Mill Levy Pledge Agreement

District Nos. 1, 2, and 3 entered into a pledge agreement with the City and County of Denver ("City") whereby all revenues derived from the imposition of a mill levy of 15 mills on property within District No. 2 and District No. 3 are pledged to the City until December 31, 2049, for repayment of the City's Tax Increment Revenue Bonds, Series 2017 ("Bonds"). Further, all property tax increment revenue derived from the imposition of the above mill levy is pledged to the repayment of the Bonds.

Debt and Leases

The District has no outstanding debt. It has no operating or capital leases.

Reserve Funds

Emergency Reserve

The District transfers all of its revenue in excess of expenses to DUS Metropolitan District No. 1. Therefore, no Emergency Reserve has been provided for in DUS Metropolitan District No. 3. The Emergency Reserve related to its revenue stream is captured in DUS Metropolitan District No. 1.

This information is an integral part of the accompanying budget.

I, Asher Werthan, hereby certify that I am the duly appointed Secretary of the DUS Metropolitan District No. 3, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a public meeting of the Board of Directors of the DUS Metropolitan District No. 3 held on November 21, 2023.



Asher Werthan, Secretary

RESOLUTION NO. 2023-11-04

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE DUS METROPOLITAN DISTRICT NO. 3
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 DUS Metropolitan District No. 3 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 21, 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 DUS Metropolitan District No. 3, City and County of Denver, 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 Denver County Assessor, 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 OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 21, 2023.

DUS METROPOLITAN DISTRICT NO. 3

By: 
Frank Cannon (Dec 14, 2023 12:15 MST)

Frank Cannon, President

Attest:

By: 

Asher Werthan, Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DENVER COUNTY, Colorado.

On behalf of the DUS METROPOLITAN DISTRICT NO. 3

the BOARD OF DIRECTORS (taxing entity)^A

of the DUS METROPOLITAN DISTRICT NO. 3 (governing body)^B


(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 9,138,370 (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: \$ 1,352,065 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 01/09/2024 for budget/fiscal year 2024. (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	<u>4.881</u> mills	\$ <u>6,599</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>4.881</u> mills	\$ <u>6,599</u>
3. General Obligation Bonds and Interest ^J	<u> </u> mills	\$ <u> </u>
4. Contractual Obligations ^K	<u>17.820</u> mills	\$ <u>24,094</u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u> </u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>22.701</u> mills	\$ <u>30,693</u>

Contact person: Jason Carroll Phone: (303)779-5710
Signed:  Title: Accountant for 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.

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: Payment obligations to Denver Union Station Project Authority
 Title: DUS Project Mill Levy Pledge Agreement
 Date: June 22, 2010 and as amended February 3, 2017
 Principal Amount: \$ 0
 Maturity Date: December 31, 2049
 Levy: 17.820
 Revenue: \$ 24,094

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, Asher Werthan, hereby certify that I am the duly appointed Secretary of the DUS Metropolitan District No. 3, 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 DUS Metropolitan District No. 3 held on November 21, 2023.



Asher Werthan, Secretary

EXHIBIT B

Audit Exemptions

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES **MORE THAN \$100,000 BUT NOT MORE THAN \$750,000**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. *APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.*

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new [here](#) policy
 - or--
 - Have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our [web portal](#). Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[Click here to go to the portal](#)

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal:

<https://apps.leg.co.gov/osa/lg>

For faster processing the web portal is the preferred method for submission

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

QUESTIONS? Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT ADDRESS	DUS Metropolitan District No.2 8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111-2814
CONTACT PERSON PHONE EMAIL	Jason Carroll 303-779-5710 jason.carroll@claconnect.com

For the Year Ended
12/31/2023
or fiscal year ended:

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE RELATIONSHIP TO ENTITY	Jason Carroll Accountant for the District CliftonLarsonAllen LLP 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814 303-779-5710 CPA Firm providing accounting services to the District	
---	---	--

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

SEE ACCOUNTANT'S COMPILATION REPORT

2/29/2024

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 10,930	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 138,436	\$ 302,038	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]		
	All Other Assets [specify...]				\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -			
				Total Current Assets	\$ -	\$ -
1-7		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 149,366	\$ 302,038	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
Deferred Outflows of Resources:				Deferred Outflows of Resources		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 149,366	\$ 302,038	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities				Liabilities		
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ 10,930	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 10,930	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 10,930	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 138,436	\$ 302,038	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 138,436	\$ 302,038	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance				Net Position		
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -			
1-33	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 149,366	\$ 302,038	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

Please use this space to provide explanation of any items on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund*	Fund*		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 100,449	\$ 218,599	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 113,012	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 213,461	\$ 218,599	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 213,461	\$ 218,599	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 213,461	\$ 218,599	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 432,060

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		Fund*	Fund*		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 1,086	\$ 2,369	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ 212,375	\$ 216,230	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 213,461	\$ 218,599	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 432,060
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (0)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ (0)	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of 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	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		YES	NO	
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	How much? \$ 2,800,000			
If yes:	Date the debt was authorized: 11/4/2008			
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? \$ -			
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? \$ -			
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: 15px; width: 370px; margin-top: 5px;"></div>			
	What is the original date of the lease? <div style="border: 1px solid black; height: 15px; width: 370px; margin-top: 5px;"></div>			
	Number of years of lease? <div style="border: 1px solid black; height: 15px; width: 370px; margin-top: 5px;"></div>			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>	
	What are the annual lease payments? \$ -			

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ -		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ -	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3		\$ -		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ -	
Please answer the following question by marking in the appropriate box		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.)? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 450px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? YES NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, YES NO

MUST explain:

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

* Must agree to prior year-end balance
 * Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan? YES NO
- 7-2 Does the entity have a volunteer firefighters' pension plan? YES NO
- If yes: Who administers the plan? YES NO

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 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 230,658
Debt Fund	\$ 285,068
	\$ -
	\$ -

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>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.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:						
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		10-4 The District was organized to finance, construct, own, manage and operate District improvements, including streets, traffics and safety protection, water, sewer and storm drainage, transportation, mosquito control, fire protection, and park and recreation improvements for the use and benefit of the inhabitants and taxpayers of the District. 10-5 The District operates in conjunction with DYUS Metropolitan District Nos. 1 and 3 . District No. 1 is the Management District and District Nos. 2 and 3 are Taxing Districts.					
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
10-4	Please indicate what services the entity provides: <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>							
10-5	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: <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts): <table border="1"> <tr> <td>Bond Redemption mills</td> <td>15.938</td> </tr> <tr> <td>General/Other mills</td> <td>7.305</td> </tr> <tr> <td>Total mills</td> <td>23.243</td> </tr> </table>	Bond Redemption mills	15.938	General/Other mills		7.305	Total mills	23.243	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Bond Redemption mills	15.938									
General/Other mills	7.305									
Total mills	23.243									
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. <input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>							

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

PART 12 - 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?

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

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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

MUST Print the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must sign below.	
1	Full Name Frank Cannon	I, <u>Frank Cannon</u> , attest that 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>Frank Cannon</u> Date: <u>3/12/2024</u> My term Expires: <u>05/04/2027</u>	
2	Full Name Amy Cara	I, <u>Amy Cara</u> , attest that 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>Amy Cara</u> Date: <u>3/14/2024</u> My term Expires: <u>05/03/2027</u>	
3	Full Name Mark Falcone	I, <u>MARK FALCONE</u> , attest that 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 FALCONE</u> Date: <u>3/14/2024</u> My term Expires: <u>05/04/2025</u>	
4	Full Name Jay Lambiotte	I, <u>Jay Lambiotte</u> , attest that 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>06/16/2025</u>	
5	Full Name Asher Werthan	I, <u>Asher werthan</u> , attest that 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>Asher Werthan</u> Date: <u>3/14/2024</u> My term Expires: <u>05/04/2025</u>	
6	Full Name	I, _____, attest that 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: _____	
7	Full Name	I, _____, attest that 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: _____	



CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 **fax** 303-779-0348
claconnect.com

Accountant's Compilation Report

Board of Directors
DUS Metropolitan District No. 2
Denver County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of DUS Metropolitan District No.2 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to DUS Metropolitan District No.2.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado
February 28, 2024

Certificate Of Completion

Envelope Id: E2AC6948ED6F4A7CA6864F66C366E03C	Status: Completed
Subject: Complete with DocuSign: DUS MD No. 2 - 2023 Audit Exemption.pdf	
Client Name: DUS MD No. 2	
Client Number: A511802	
Source Envelope:	
Document Pages: 10	Signatures: 4
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Jacob Theisen
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Jacob.Theisen@claconnect.com
	IP Address: 4.2.161.250


Record Tracking

Status: Original	Holder: Jacob Theisen	Location: DocuSign
3/12/2024 1:15:50 PM	Jacob.Theisen@claconnect.com	

Signer Events

Amy Cara
 acar@ewpartners.com
 President
 The Bike Hub, Inc.
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 F1413BAF5FE44F7...
 Signature Adoption: Drawn on Device
 Using IP Address: 67.165.252.148

Timestamp

Sent: 3/12/2024 1:20:01 PM
 Viewed: 3/14/2024 11:27:12 AM
 Signed: 3/14/2024 11:27:29 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/14/2024 11:27:12 AM
 ID: 7d3549d6-e1ca-487e-90b6-eaf4c4d50ea0

Asher Werthan
 asher.werthan@continuumpartners.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 29DDF5BC95D7431...
 Signature Adoption: Drawn on Device
 Using IP Address: 67.173.226.64

Sent: 3/12/2024 1:20:03 PM
 Viewed: 3/14/2024 10:42:04 AM
 Signed: 3/14/2024 10:42:47 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/14/2024 10:42:04 PM
 ID: 6f462fbf-113d-481c-95f0-e7a5ad465a78

Frank Cannon
 frank.cannon@continuumpartners.com
 President
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 8D01607E53F042A...
 Signature Adoption: Pre-selected Style
 Using IP Address: 65.114.243.210

Sent: 3/12/2024 1:20:01 PM
 Viewed: 3/12/2024 3:12:55 PM
 Signed: 3/12/2024 3:13:27 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/12/2024 3:12:55 PM
 ID: 8344d3cc-995d-4b62-8a4f-485dcccdea97

MARK FALCONE
 mark.falcone@continuumpartners.com
 Manager
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 F7A71A458BF14C9...
 Signature Adoption: Pre-selected Style
 Using IP Address: 65.114.243.210

Sent: 3/12/2024 1:20:03 PM
 Viewed: 3/14/2024 10:23:56 AM
 Signed: 3/14/2024 10:24:20 AM

Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
----------------------	------------------	------------------

Accepted: 3/14/2024 10:23:56 AM
ID: 06555821-ccbc-4428-a651-3fb2a7d6a635

In Person Signer Events	Signature	Timestamp
--------------------------------	------------------	------------------

Editor Delivery Events	Status	Timestamp
-------------------------------	---------------	------------------

Agent Delivery Events	Status	Timestamp
------------------------------	---------------	------------------

Intermediary Delivery Events	Status	Timestamp
-------------------------------------	---------------	------------------

Certified Delivery Events	Status	Timestamp
----------------------------------	---------------	------------------

Carbon Copy Events	Status	Timestamp
---------------------------	---------------	------------------

Witness Events	Signature	Timestamp
-----------------------	------------------	------------------

Notary Events	Signature	Timestamp
----------------------	------------------	------------------

Envelope Summary Events	Status	Timestamps
--------------------------------	---------------	-------------------

Envelope Sent	Hashed/Encrypted	3/12/2024 1:20:03 PM
Envelope Updated	Security Checked	3/19/2024 10:34:36 AM
Certified Delivered	Security Checked	3/14/2024 10:23:56 AM
Signing Complete	Security Checked	3/14/2024 10:24:20 AM
Completed	Security Checked	3/19/2024 10:34:36 AM

Payment Events	Status	Timestamps
-----------------------	---------------	-------------------

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

DUS Metropolitan District No.3
8390 East Crescent Parkway
Suite 300
Greenwood Village, CO 80111-2814

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

CONTACT PERSON
PHONE
EMAIL

Jason Carroll
303-779-5710
jason.carroll@claconnect.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

Jason Carroll
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

See Attached Accountant's Compilation Report

2/28/2024

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	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 17,469	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 7,367	
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)	\$ -	
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	\$ 24,836	

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	
3-1	Administrative	\$ 148	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
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):	\$ -	
3-24	Transfer to DUS MD No. 1	\$ 24,688	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 24,836	

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 type="checkbox"/>	<input checked="" 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;">N/A</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	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	\$ -	\$ -
	Other (specify):	\$ -	\$ -
	TOTAL	\$ -	\$ -

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:		
	\$ 2,800,000,000.00 lk		
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?		
	\$ -		
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?		
	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?		
	\$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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	\$ -	
5-2	Certificates of deposit	\$ -	
Total Cash Deposits			\$ -
Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
Total Investments			\$ -
Total Cash and Investments			\$ -

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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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: | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

N/A

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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
- 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: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input style="width: 100%;" type="text"/> | | | |
| 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input style="width: 100%;" type="text"/> | | | |

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 16,673
Debt Service Fund	\$ 21,229

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

Please answer the following question by marking in the appropriate box

- | | | | |
|------------|--|--|--------------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
|------------|--|--|--------------------------------|
- 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.

- | | | | |
|--|---|-------------------------------------|-------------------------------------|
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: Date of formation: <input style="width: 450px;" type="text"/> | | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: Please list the NEW name & PRIOR name:
<input style="width: 600px;" type="text"/> | | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Please indicate what services the entity provides:
<input style="width: 600px; border: 1px solid black; padding: 2px;"/> See Below | | | |
| 10-4 | Does the entity have an agreement with another government to provide services? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: List the name of the other governmental entity and the services provided:
<input style="width: 600px; border: 1px solid black; padding: 2px;"/> See Below | | | |
| 10-5 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: Date Filed: <input style="width: 450px;" type="text"/> | | | |
| 10-6 | Does the entity have a certified Mill Levy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): | | | |

Bond Redemption mills	17.558
General/Other mills	4.810
Total mills	22.368

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. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | | |

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

10-3: The District was formed to finance, construct, own manage, and operate District improvements, including streets, traffic, and safety protection, water, sewer, storm drainage, transportation, mosquito control, fire protection, and park and recreation improvements for the use and benefit of inhabitants and taxpayers of the District.

10-4: The District operates in conjunction with DUS Metropolitan District Nos. 1 and 2. District No. 1 is the Management District, and District Nos. 2 and 3 are the Taxing Districts.

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 Frank Cannon, 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: <u>3/7/2024</u> My term Expires: <u>May, 2027</u>
	Frank Cannon	
Board Member 2	Print Board Member's Name	I Amy Cara, 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: <u>3/8/2024</u> My term Expires: <u>May, 2027</u>
	Amy Cara	
Board Member 3	Print Board Member's Name	I Mark Falcone, 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, 2025</u>
	Mark Falcone	
Board Member 4	Print Board Member's Name	I Jay Lambiotte, 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: <u>3/6/2024</u> My term Expires: <u>May, 2025</u>
	Jay Lambiotte	
Board Member 5	Print Board Member's Name	I Asher Werthan, 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: <u>3/7/2024</u> My term Expires: <u>May, 2025</u>
	Asher Werthan	
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: _____



CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
phone 303-779-5710 fax 303-779-0348
claconnect.com

Accountant's Compilation Report

Board of Directors
DUS Metropolitan District No. 3
City and County of Denver, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of DUS Metropolitan District No. 3 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to DUS Metropolitan District No. 3.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

Greenwood Village, Colorado
February 28, 2024

Certificate Of Completion

Envelope Id: 16C7C88F41444FCA946181413C0D9F05	Status: Completed
Subject: Complete with DocuSign: DUS MD No. 3 - 2023 Audit Exemption.pdf	
Client Name: DUS MD No. 3	
Client Number: A511801	
Source Envelope:	
Document Pages: 8	Signatures: 4
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Jacob Theisen
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Jacob.Theisen@claconnect.com
	IP Address: 24.9.162.210


Record Tracking

Status: Original	Holder: Jacob Theisen	Location: DocuSign
3/6/2024 3:54:54 PM	Jacob.Theisen@claconnect.com	

Signer Events

Amy Cara
 acar@ewpartners.com
 President
 The Bike Hub, Inc.
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 F1413BAF5FE44F7...
 Signature Adoption: Drawn on Device
 Using IP Address: 50.194.134.237

Timestamp

Sent: 3/6/2024 3:59:00 PM
 Viewed: 3/8/2024 11:00:09 AM
 Signed: 3/8/2024 11:00:18 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2024 11:00:09 AM
 ID: 2bbe4704-7461-450d-a914-c8628398230a

Asher Werthan
 asher.werthan@continuumpartners.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 29DDF5BC95D7437...
 Signature Adoption: Drawn on Device
 Using IP Address: 65.114.243.210

Sent: 3/6/2024 3:59:02 PM
 Viewed: 3/7/2024 3:39:37 PM
 Signed: 3/7/2024 3:39:52 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/7/2024 3:39:37 PM
 ID: b0aa5e38-25f4-4ef2-b9bd-33cdb0792c3e

Frank Cannon
 frank.cannon@continuumpartners.com
 President
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 8D01607E53F042A...
 Signature Adoption: Pre-selected Style
 Using IP Address: 104.28.48.74
 Signed using mobile

Sent: 3/6/2024 3:59:01 PM
 Viewed: 3/7/2024 8:19:14 AM
 Signed: 3/7/2024 8:20:33 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/7/2024 8:19:14 AM
 ID: a220b46d-040a-4556-93a7-f6f2aec4a244

Jay Lambiotte
 jlambiotte@ewpartners.com
 Vice President
 EW Kiawah, LLC
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 53A578652B75415...
 Signature Adoption: Pre-selected Style
 Using IP Address: 71.196.130.193

Sent: 3/6/2024 3:59:01 PM
 Viewed: 3/6/2024 9:55:58 PM
 Signed: 3/6/2024 9:56:15 PM

Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
----------------------	------------------	------------------

Accepted: 3/6/2024 9:55:58 PM
ID: 77795c4a-9b4a-4694-b2e2-21518c17c660

In Person Signer Events	Signature	Timestamp
--------------------------------	------------------	------------------

Editor Delivery Events	Status	Timestamp
-------------------------------	---------------	------------------

Agent Delivery Events	Status	Timestamp
------------------------------	---------------	------------------

Intermediary Delivery Events	Status	Timestamp
-------------------------------------	---------------	------------------

Certified Delivery Events	Status	Timestamp
----------------------------------	---------------	------------------

Carbon Copy Events	Status	Timestamp
---------------------------	---------------	------------------

Witness Events	Signature	Timestamp
-----------------------	------------------	------------------

Notary Events	Signature	Timestamp
----------------------	------------------	------------------

Envelope Summary Events	Status	Timestamps
--------------------------------	---------------	-------------------

Envelope Sent	Hashed/Encrypted	3/6/2024 3:59:03 PM
Envelope Updated	Security Checked	3/8/2024 2:20:02 PM
Certified Delivered	Security Checked	3/6/2024 9:55:58 PM
Signing Complete	Security Checked	3/6/2024 9:56:15 PM
Completed	Security Checked	3/8/2024 2:20:02 PM

Payment Events	Status	Timestamps
-----------------------	---------------	-------------------

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

EXHIBIT C

Memorandum Regarding Debt Authorization / Remaining

DUS Metropolitan District Nos. 1-3				
Q#	O&M/TABOR	Authorized	Used	Remaining
5A	O&M – Ad Valorem Tax Increase	\$10,000,000		
5B	O&M -- Fee Increase	\$10,000,000		
5C	Multiple-FY IGA	\$300,000,000		
5D	TABOR Exemptions	Yes		
Q#	Public Improvement Debt	Authorized	Used	Remaining
5E	Street	\$300,000,000	\$	\$
5F	Parks and Recreation	\$300,000,000	\$	\$
5G	Water	\$300,000,000	\$	\$
5H	Sanitation	\$300,000,000	\$	\$
5I	Transportation	\$300,000,000	\$	\$
5J	Mosquito Control	\$300,000,000	\$	\$
5K	Safety Protection	\$300,000,000	\$	\$
5L	Fire Protection	\$300,000,000	\$	\$
	Totals	\$300,000,000¹	\$	\$
Q#	Other	Authorized	Used	Remaining
5M	O&M Debt	\$100,000,000 ²	\$Not yet known ³	\$
5N	Refunding Debt	\$300,000,000	\$	\$
5O	IGAs as Debt	\$300,000,000	\$300,000,000 ⁴	\$
5P	Multiple-FY IGA	Yes		

¹ Service Plan Debt Limitation: The total aggregate amount of debt the Districts together with DUS Metropolitan District Nos. 4 and 5 (now known as Market Station Metropolitan District Nos. 1 and 2, respectively) may issue is \$300,000,000 (See Section VIII.E, p. 15 of the Service Plan). Pursuant to each District’s First Amendment to Service Plan, each District has an additional \$50,000,000 of authorization.

² **Amended and Restated Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance:** DUS District Nos. 1-3 entered into an Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance dated February 11, 2010 with the Regional Transportation District (“RTD”), as amended and restated by the Amended and Restated Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance dated January 15, 2021 (the “A/R IGA”). This A/R IGA is considered a multiple fiscal year obligation of District Nos. 1, 2 and 3.

³ The amount of operation and maintenance mill levy revenues collected and remitted to RTD under the IGA.

⁴ Pursuant to the DUS Project Mill Levy Pledge Agreement (discussed below), the Districts allocated \$300,000,000 in voted debt authorization to the DUSPA Loans. Because the DDA Bonds refunded the DUSPA Loans at a lower interest rate, no additional voted debt authorization was needed to support the Districts’ obligations under the DUS Project Mill Levy Pledge Agreement.

DUS Project Mill Levy Pledge Agreement: On February 3, 2017, District Nos. 1, 2 and 3 entered into a DUS Project Mill Levy Pledge Agreement with the City and County of Denver, Compass Bank, Compass Mortgage Corporation and U.S. Bank National Association (“Agreement”), which Agreement constitutes general obligation indebtedness of District Nos. 2 and 3 pursuant to their pledge of ad valorem property tax revenues to the DDA to pay the DDA Bonds and a multiple fiscal year obligation of District No. 1. The obligation to pay to the DDA a portion of the Payment Obligation (as defined in the Agreement) constitutes a limited tax obligation of DUS District Nos. 2 and 3 and special, limited obligation of DUS District No. 1, payable solely from and to the extent of the DUS District Pledged Revenues.

The total Payment Obligation payable under the Agreement shall not exceed the maximum amounts permitted under their respective Service Plans, their respective electoral authority and any other applicable law. The entire Payment Obligation will be deemed defeased upon the Termination Date.

The actual total DUS District Pledged Revenues payable under the Agreement cannot be determined with any certainty at this time. The Districts are not permitted to pre-pay any amounts due under the Agreement.

EXHIBIT D

Intergovernmental Agreements

Denver Downtown Development Authority (“DDA”); DUS Metropolitan District Nos. 1-5 (“Districts”), *Amended and Restated Cooperation and Pledge Agreement* dated February 3, 2017.

City and County of Denver; DUS Metropolitan District Nos. 1, 2 and 3, *DUS Project Mill Levy Pledge Agreement* dated February 3, 2017.

DUS Metropolitan District Nos. 1, 2 and 3, *Facilities Funding, Construction and Operations Agreement* dated November 12, 2013, as amended June 2, 2021, effective January 1, 2021.

Downtown Denver Business Improvement District (“BID”); DUS Metropolitan District No. 1, *Intergovernmental Agreements for Services* and Change Orders thereunder, various dates.

Central Platte Valley Coordinating Metropolitan District; DUS Metropolitan District No. 1, *Cost Sharing Intergovernmental Agreement* dated September 8, 2017.

Regional Transportation District (“RTD”); DUS Metropolitan District Nos. 1, 2 and 3 (“Districts”), *Amended and Restated Intergovernmental Agreement for Denver Union Station Historic Station Zone At-Grade Public Improvement Operation and Maintenance* dated January 15, 2021.

City and County of Denver acting by and through its Denver Police Department, DUS Metropolitan District Nos. 1, 2, and 3, *Intergovernmental Agreement (Special District Security Services)* dated August 5, 2022.

EXHIBIT E

Current Contracts

Master Service Agreements and Statements of Work between the Districts and CliftonLarsonAllen LLP for Accounting Services.

Engagement Agreements dated February 17, 2009 between the Districts and McGeady Becher P.C. (f/k/a McGeady Sisneros, P.C.) for General Counsel Services.

Engagement Agreement dated April 20, 2009 between District No. 1 and Kutak Rock LLP for Bond Counsel Services.

Contract for Banking Services dated October 6, 2010 between the Districts and Wells Fargo Bank.

Agreement for Project Management Services dated October 6, 2009 between DUS Metropolitan District No. 1 and Union Station Neighborhood Company, LLC

Engagement Letter with Simmons & Wheeler, P.C. for auditing services.

Service Agreement for Event & Property Management Services dated November 1, 2018 between District No. 1 and Continuum Property Management Company, LLC

Service Agreement for Holiday Lighting between District No. 1 and Elevation Holiday Lighting, LLC.

Agreement between the Districts and Generation Web, Inc. (fka Archipelago Web) for website services.

Service Agreement for Landscape Maintenance Services between District No. 1 and Sustainable Landscapes Colorado LLC.

Engagement of Denver Biennial of the Americas Corporation by District No. 1 for Plaza art activation.

EXHIBIT F

Final Assessed Valuations

CERTIFICATION OF VALUATION BY COUNTY ASSESSOR

Name of Jurisdiction DUS METROPOLITAN DISTRICT NO 1 New Entity? Yes No

IN Denver COUNTY, COLORADO on December 6, 2023

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:

- | | | |
|---|-----|------|
| 1. Previous year's NET TOTAL TAXABLE assessed valuation: | 1. | \$30 |
| 2. Current year's GROSS TOTAL TAXABLE assessed valuation:
<small>This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art, X, Sec. 20(8)(b), Colo. Constitution.</small> | 2. | \$30 |
| 3. LESS TIF District Increment, If any: | 3. | \$0 |
| 4. Current year's NET TOTAL TAXABLE assessed valuation: | 4. | \$30 |
| 5. New Construction*:
<small>New Construction is defined as: Taxable real property structures and the personal property connected with the structure.</small> | 5. | \$0 |
| 6. Increased production of producing mine*: | 6. | \$0 |
| 7. Annexations/Inclusions: | 7. | \$0 |
| 8. Previously exempt Federal property*: | 8. | \$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.):
<small>Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.</small> | 9. | \$0 |
| 10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.): | 10. | \$0 |
| 11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.):
<small>*Jurisdiction must submit respective certifications (Form DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.</small> | 11. | \$0 |

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2023:

- | | | |
|---|-----|-----|
| 1. Current year's total actual value of ALL REAL PROPERTY:
<small>This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.</small> | 1. | \$0 |
| ADDITIONS to taxable real property | | |
| 2. Construction of taxable real property improvements:
<small>Construction is defined as newly constructed taxable real property structures.</small> | 2. | \$0 |
| 3. Annexation/Inclusions: | 3. | \$0 |
| 4. Increased mining production:
<small>Includes production from new mines and increases in production of existing producing mines.</small> | 4. | \$0 |
| 5. Previously exempt property: | 5. | \$0 |
| 6. Oil or gas production from a new well: | 6. | \$0 |
| 7. Taxable real property omitted from the previous year's tax warrant:
<small>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.</small> | 7. | \$0 |
| DELETIONS from taxable real property: | | |
| 8. Destruction of taxable real property improvements: | 8. | \$0 |
| 9. Disconnections/Exclusions: | 9. | \$0 |
| 10. Previously taxable property: | 10. | \$0 |

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
--

- | | | |
|--|----|-----|
| 1. Total actual value of all taxable property: | 1. | \$0 |
|--|----|-----|

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

HB21-1312 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 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN JANUARY 10.

CERTIFICATION OF VALUATION BY COUNTY ASSESSOR

Name of Jurisdiction DUS METROPOLITAN DISTRICT NO 2 New Entity? Yes No

IN Denver COUNTY, COLORADO on December 6, 2023

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:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	\$18,585,777
2. Current year's GROSS TOTAL TAXABLE assessed valuation: <small>This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art, X, Sec. 20(8)(b), Colo. Constitution.</small>	2.	\$128,085,400
3. LESS TIF District Increment, If any:	3.	\$109,134,560
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	\$18,950,840
5. New Construction*: <small>New Construction is defined as: Taxable real property structures and the personal property connected with the structure.</small>	5.	\$8,820
6. Increased production of producing mine*:	6.	\$0
7. Annexations/Inclusions:	7.	\$0
8. Previously exempt Federal property*:	8.	\$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.): <small>Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.</small>	9.	\$0
10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	10.	\$0
11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.): <small>*Jurisdiction must submit respective certifications (Form DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.</small>	11.	\$0

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2023:

1. Current year's total actual value of ALL REAL PROPERTY: <small>This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.</small>	1.	\$663,041,200
ADDITIONS to taxable real property		
2. Construction of taxable real property improvements: <small>Construction is defined as newly constructed taxable real property structures.</small>	2.	\$131,700
3. Annexation/Inclusions:	3.	\$0
4. Increased mining production: <small>Includes production from new mines and increases in production of existing producing mines.</small>	4.	\$0
5. Previously exempt property:	5.	\$0
6. Oil or gas production from a new well:	6.	\$0
7. Taxable real property omitted from the previous year's tax warrant: <small>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.</small>	7.	\$0
DELETIONS from taxable real property:		
8. Destruction of taxable real property improvements:	8.	\$0
9. Disconnections/Exclusions:	9.	\$0
10. Previously taxable property:	10.	\$0

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
--

1. Total actual value of all taxable property:	1.	\$39,554
--	----	----------

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

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$39,554

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN JANUARY 10.

CERTIFICATION OF VALUATION BY COUNTY ASSESSOR

Name of Jurisdiction DUS METROPOLITAN DISTRICT NO 3 New Entity? Yes No

IN Denver COUNTY, COLORADO on December 6, 2023

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:

1. Previous year's NET TOTAL TAXABLE assessed valuation:	1.	<u>\$1,152,124</u>
2. Current year's GROSS TOTAL TAXABLE assessed valuation: This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art, X, Sec. 20(8)(b), Colo. Constitution.	2.	<u>\$9,138,370</u>
3. LESS TIF District Increment, If any:	3.	<u>\$7,786,305</u>
4. Current year's NET TOTAL TAXABLE assessed valuation:	4.	<u>\$1,352,065</u>
5. New Construction*: New Construction is defined as: Taxable real property structures and the personal property connected with the structure.	5.	<u>\$0</u>
6. Increased production of producing mine*:	6.	<u>\$0</u>
7. Annexations/Inclusions:	7.	<u>\$0</u>
8. Previously exempt Federal property*:	8.	<u>\$0</u>
9. New primary oil or gas production from any producing oil and gas leasehold or land (29-1-301(1)(b), C.R.S.): Jurisdiction must apply (Form DLG 52B) to the division of Local Government before the value can be treated as growth in the limit calculation.	9.	<u>\$0</u>
10. Taxes collected last year on omitted property as of August 1 (29-1-301(1)(a), C.R.S.):	10.	<u>\$0</u>
11. Taxes abated and refunded as of August 1 (29-1-301(1)(a), C.R.S. and (39-10-114(1)(a)(I)(B), C.R.S.): *Jurisdiction must submit respective certifications (Form DLG 52 & 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.	11.	<u>\$0</u>

USE FOR "TABOR LOCAL GROWTH" CALCULATIONS ONLY

In accordance with the provisions of Art. X, Sec. 20, Colo. Cons., and 39-5-121(2)(b), C.R.S., the Assessor certifies the TOTAL ACTUAL VALUATION for the taxable year 2023:

1. Current year's total actual value of ALL REAL PROPERTY: This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.	1.	<u>\$136,448,500</u>
ADDITIONS to taxable real property		
2. Construction of taxable real property improvements: Construction is defined as newly constructed taxable real property structures.	2.	<u>\$0</u>
3. Annexation/Inclusions:	3.	<u>\$0</u>
4. Increased mining production: Includes production from new mines and increases in production of existing producing mines.	4.	<u>\$0</u>
5. Previously exempt property:	5.	<u>\$0</u>
6. Oil or gas production from a new well:	6.	<u>\$0</u>
7. Taxable real property omitted from the previous year's tax warrant: If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.	7.	<u>\$0</u>
DELETIONS from taxable real property:		
8. Destruction of taxable real property improvements:	8.	<u>\$0</u>
9. Disconnections/Exclusions:	9.	<u>\$0</u>
10. Previously taxable property:	10.	<u>\$0</u>

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. Total actual value of all taxable property:	1.	<u></u>
--	----	---------

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

HB21-1312 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 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN JANUARY 10.