

2022 ANNUAL REPORT
MANAGER OF FINANCE AND MANAGER OF PUBLIC WORKS
BROADWAY PARK NORTH METROPOLITAN DISTRICT NOS. 1-3
(F/K/A/BMP METROPOLITAN DISTRICT NOS. 1-3)

As required by Section XI of the Service Plans for the BMP Metropolitan District Nos. 1-3 (now known as Broadway Park North Metropolitan District Nos. 1-3) (the “**Districts**”), approved by the City and County of Denver, Colorado on August 30, 2010, and Section 32-1-207(3)(c), C.R.S., we present the following report of the Districts’ activities from January 1, 2022 to December 31, 2022.

- i. Annual budget of the Districts: Attached as **Exhibit A** are copies of the 2023 budgets for each District.
- 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: Developers have advanced construction of Mercado plaza, Bannock St., Dakota Ave., Cherokee St., internal roadways, water, sewer, and drainage improvements to support intended development within District No. 2. The Four Gates sculpture at Alameda Station was completed in 2021. The District is in the process of certifying developer advance expenditures for this work and issuing reimbursements as applicable. Concurrent with the processing of a new Infrastructure Master Plan required by the City and County of Denver, Developers have also commenced design associated with infrastructure necessary to enable the future pending development of parcels 5, 6, and 17 of the Broadway Park masterplan and which also fall within District No. 2.
- iii. Annual audited financial statements (or any exemption filing made to the State Auditor) of the Districts: Copies of the 2022 Audits for District Nos. 1 and 2 will be provided upon completion. The 2022 Audit Exemption Application for District No. 3 are attached hereto as **Exhibit B**.
- iv. Total debt authorized, total debt issued, and remaining debt authorized and intended to be issued by the Districts: Attached as **Exhibit C** is a memorandum regarding the Districts’ authorized, issued, and remaining debt. District No. 2 issued its Limited Tax General Obligation Refunding and Improvements Bonds, Series 2020 in the amount of \$28,370,000 on September 30, 2020. The bonds were used to refund District No. 3’s 2013 Loan and to fund the payment of public improvements.
- v. Names and terms of the current members of the Boards of Directors and officers of the Districts:

District Nos. 1 and 2:

Dan Cohen, President, Term – May 2027

Chris Waggett, Secretary, Term - May 2027

Donna Chan, Treasurer, Term – May 2025

James Frank, Assistant Secretary, Term – May 2025

Warren Cohen, Assistant Secretary, Term – May 2025

District No. 3:

Dan Cohen, President, Term – May 2027

Chris Waggett, Secretary, Term - May 2027

Donna Chan, Treasurer, Term – May 2025

James Frank, Assistant Secretary, Term – May 2025

Vacant, Term – May 2025

- vi. Any bylaws, rules, and regulations of the Districts regarding bidding, conflict of interest, contracting and other governance matters and access information to obtain a copy of adopted rules and regulations: The Districts have adopted policies regarding Colorado Open Records Act Requests and Records Retention. The 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 address is: www.broadwayparkmd.com.

- vii. Current intergovernmental agreements and amendments among the Districts:
Attached as **Exhibit D** is a list of current IGAs.
- viii. A summary of all current contracts for services or construction of the Districts:
Attached as **Exhibit E** is a list of all current contracts for services or construction of the Districts.
- ix. Current documentation of credit enhancements: The Districts do not have any credit enhancements at this time.
- x. Official statements of current outstanding bonded indebtedness of the Districts, if not already received by the City: District No. 2 issued its Limited Tax General Obligation Refunding and Improvements Bonds, Series 2020 in the amount of \$28,370,000 on September 30, 2020. A copy of the Limited Offering Memorandum was provided with the 2020 Annual Report.
- xi. Current approved Service Plans of the Districts and amendments thereto: Copies of the Districts' Service Plans approved by the City of Denver on August 30, 2010, were provided with the 2010 Annual Report. No amendments have been made.
- xii. The Management District office contact information:
Broadway Park North Metropolitan District No. 1
c/o McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, Colorado 80203
303-592-4380 – phone
303-592-4385 – fax
Paula J. Williams, Attorney for the Districts
pwilliams@specialdistrictlaw.com

- xiii. Any change in proposed development assumptions that impact the financial projections: There have not been any changes in proposed development assumptions.

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

- xiv. Boundary changes made: There were no boundary changes made or proposed during 2022.
- xv. Summary of litigation involving the Districts' public improvements: The Districts' public improvements were not involved in any litigation in 2022.
- xvi. Status of the Districts' construction of public improvements: The Districts did not construct any public improvements in 2022.
- xvii. Conveyances or dedications of facilities or improvements, constructed by the Districts, to the City and County of Denver: The Districts did not convey any facilities or improvements to the City and County of Denver in 2022.
- xviii. Final assessed valuation of the Districts for the report year:

District No. 1	\$30.00
District No. 2	\$28,433,730.00
District No. 3	\$5,985,070.00

- xix. 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.

EXHIBIT A

BUDGETS

RESOLUTION NO. 2022-12-01

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

RESOLUTION OF THE BOARD OF DIRECTORS OF BROADWAY PARK NORTH 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 2023

A. The Board of Directors of Broadway Park North 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, 2022 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 5, 2022, 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 BROADWAY PARK NORTH 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 December 5, 2022.

**BROADWAY PARK NORTH
METROPOLITAN DISTRICT NO. 1**

By: Daniel M. Cohen
President

Attest:

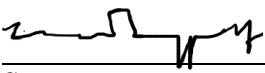
By: 
Secretary

EXHIBIT A

Budget

BROADWAY PARK NORTH METRO DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**BROADWAY PARK NORTH METRO DISTRICT NO. 1
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,**

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	411,765	2,825,962	2,332,029
REVENUE			
Developer advance	8,377,029	-	-
Transfer from District No. 2	11,637,447	4,505,161	295,711
Transfer from District No. 3	57,986	72,935	69,715
License Agreement Revenue	30,003	-	-
Release of Escrow	33,516	-	-
Other Revenue	10,459	-	-
Total revenue	<u>20,146,440</u>	<u>4,578,096</u>	<u>365,426</u>
Total funds available	<u>20,558,205</u>	<u>7,404,058</u>	<u>2,697,455</u>
EXPENDITURES			
General Fund	259,540	368,035	530,000
Capital Projects fund	17,472,703	4,703,994	2,156,324
Total expenditures	<u>17,732,243</u>	<u>5,072,029</u>	<u>2,686,324</u>
Total expenditures and transfers out requiring appropriation	<u>17,732,243</u>	<u>5,072,029</u>	<u>2,686,324</u>
ENDING FUND BALANCES	<u>2,825,962</u>	<u>2,332,029</u>	<u>11,131</u>

No assurance provided. See summary of significant assumptions.

BROADWAY PARK NORTH METRO DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Vacant Land	\$ -	\$ 30	\$ 30
Certified Assessed Value	\$ -	\$ 30	\$ 30
MILL LEVY			
General Fund	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
PROPERTY TAXES			
General Fund	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
BUDGETED PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Debt Service	-	-	-
	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**BROADWAY PARK NORTH METRO DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,**

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	152,490	196,423	175,705
REVENUE			
Developer advance	39,152	-	-
Transfer from District No. 2	176,332	274,382	295,711
Transfer from District No. 3	57,986	72,935	69,715
License Agreement Revenue	30,003	-	-
Total revenue	<u>303,473</u>	<u>347,317</u>	<u>365,426</u>
Total funds available	<u>455,963</u>	<u>543,740</u>	<u>541,131</u>
EXPENDITURES			
Current:			
Accounting / audit	31,264	35,000	40,250
Election	-	5,000	6,000
Denver Review fee	9,000	13,000	10,000
Insurance/SDA dues	14,554	13,000	11,000
Legal	9,890	35,000	40,000
Landscape maintenance	46,461	-	103,900
Real estate taxes	-	5,000	6,000
Miscellaneous	5,360	1,000	-
Transit plaza maintenance	-	46,400	75,000
Streetscape	-	4,000	-
Mercado	-	4,000	-
Utilities/water	3,859	5,000	25,000
Snow removal	-	30,000	60,000
Certification of costs	-	10,000	50,000
Repay Developer Advance Interest	100,000	-	-
Repay Developer Advance Principal	39,152	-	-
Porter Services	-	29,640	51,714
Porter Supplies	-	1,800	2,300
Snow Removal	-	33,000	-
Landscaping Services	-	5,956	-
Exterior Lighting /Electrical Maintenance	-	3,300	-
Hard Surface Maintenance and Repair	-	2,000	2,000
Graffiti Removal	-	1,000	1,000
General Repair and Maintenance	-	4,000	4,000
CFPM Management Fee (\$1,625/month)	-	19,500	36,000
CFPM Administrative Fee (5%)	-	4,330	5,000
Start-Up Costs: Used Golf Cart & Leaf Blow	-	5,894	-
Contingency	-	46,215	836
Emergency Reserve (3%)	-	5,000	-
Total expenditures	<u>259,540</u>	<u>368,035</u>	<u>530,000</u>
Total expenditures and transfers out requiring appropriation	<u>259,540</u>	<u>368,035</u>	<u>530,000</u>
ENDING FUND BALANCE	<u>196,423</u>	<u>175,705</u>	<u>11,131</u>
EMERGENCY RESERVE	7,100	10,500	11,000
TOTAL RESERVE	<u>7,100</u>	<u>10,500</u>	<u>11,000</u>

No assurance provided. See summary of significant assumptions.

**BROADWAY PARK NORTH METRO DISTRICT NO. 1
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,**

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	259,275	2,629,539	2,156,324
REVENUE			
Transfer from District No. 2	11,461,115	4,230,779	-
Release of Escrow	33,516	-	-
Other Revenue	10,459	-	-
Developer Advances	8,337,877	-	-
Total revenue	<u>19,842,967</u>	<u>4,230,779</u>	<u>-</u>
Total funds available	<u>20,102,242</u>	<u>6,860,318</u>	<u>2,156,324</u>
EXPENDITURES			
Legal	895	-	-
Miscellaneous	43,249	-	-
Repay Developer Advance Interest	712,380	-	-
Repay Developer Advance Principal	8,337,877	-	-
Planning and engineering	-	50,000	-
Capital expenditures cost verification	-	4,653,994	2,156,324
Capital Outlay	8,378,302	-	-
Total expenditures	<u>17,472,703</u>	<u>4,703,994</u>	<u>2,156,324</u>
Total expenditures and transfers out requiring appropriation	<u>17,472,703</u>	<u>4,703,994</u>	<u>2,156,324</u>
ENDING FUND BALANCE	<u>2,629,539</u>	<u>2,156,324</u>	<u>-</u>

No assurance provided. See summary of significant assumptions.

BROADWAY PARK NORTH METRO DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Broadway Park North Metropolitan District No. 1 (District) was organized on December 8, 2010 as BMP Metropolitan District No. 1 in Denver County as a quasi-municipal corporation and political subdivision of the state of Colorado and is governed pursuant to the provisions of the Colorado Special District Act together with Broadway Park North Metropolitan District No. 2 (District No. 2) and Broadway Park North Metropolitan District No. 3 (District No. 3). The District, District No. 2 and District No. 3 are collectively referred to as the Districts. On August 2, 2018, the Districts changed their names from BMP Metropolitan District No. 1, BMP Metropolitan District No. 2 and BMP Metropolitan District No. 3.

The Districts entered into a Facilities Funding, Construction and Operations Agreement with an effective date of January 1, 2020 (FFCOA) The FFCOA establishes District No. 1's responsibility, as the Service District, to coordinate the construction, design, financing and operation and maintenance of the public improvements that benefit the Districts, establishes District No. 2 and District No. 3's obligation, as the Consumer Districts, to pay for the services and benefit of the public improvements provided by District No. 1. Specifically, District No, 1 is responsible for providing all Actual Capital Costs and Actual Operations and Maintenance Costs (as such terms are defined in the FFCOA) for the Districts. The Consumer Districts agree to pay District No. 1 their funding obligations each year pursuant to the terms of the FFCOA.

The District coordinates with the City and County of Denver (City) regarding all regional improvements and services contributed by the Districts through the Regional Mill Levy. Upon completion of construction, the District will transfer certain improvements to the City, or other organizations. The District may operate and maintain all other improvements not conveyed to other entities.

The District has no employees and all operations and 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.

Revenues

Transfers from Other Districts

The intergovernmental revenues are transfers from District No. 2 and District No. 3. The District will coordinate the payment of administrative expenditures for these three districts, as well as the District's own administrative expenditures.

Expenditures

Administrative and Operating Expenditures

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, engineering, and insurance. Estimated expenditures related to landscaping, irrigation, snow removal, utilities, and other common area maintenance were also included the General Fund budget.

**BROADWAY PARK NORTH METRO DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Capital Outlay

The District anticipates accepting developer constructed improvements in 2023.

Debt and Leases

The District's only long term debt is developer advances.

Reserve Funds

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2023, as defined under TABOR.

This information is an integral part of the accompanying budget.

I, Chris Waggett, hereby certify that I am the duly appointed Secretary of the Broadway Park North Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Broadway Park North Metropolitan District No. 1 held on December 5, 2022.



Secretary

RESOLUTION NO. 2022-12-02

RESOLUTION TO SET MILL LEVIES

RESOLUTION OF THE BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 1 LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2023 BUDGET YEAR

A. The Board of Directors of the Broadway Park North Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 5, 2022.

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 Broadway Park North 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 2023 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 2023 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 2023 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, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on December 5, 2022.

**BROADWAY PARK NORTH
METROPOLITAN DISTRICT NO. 1**

By: Daniel M. Cohen
President

Attest:


By: 
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

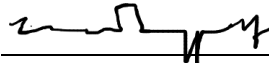
CONTRACTS^K:

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

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

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

I, Chris Waggett, hereby certify that I am the duly appointed Secretary of the Broadway Park North Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Broadway Park North Metropolitan District No. 1 held on December 5, 2022.



Secretary

RESOLUTION NO. 2022-12-01

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

RESOLUTION OF THE BOARD OF DIRECTORS OF BROADWAY PARK NORTH 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 2023

A. The Board of Directors of Broadway Park North 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, 2022 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 5, 2022, 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 BROADWAY PARK NORTH 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 December 5, 2022.

**BROADWAY PARK NORTH
METROPOLITAN DISTRICT NO. 2**

By: Daniel M. Cohen
President

Attest:

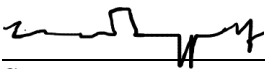
By: 
Secretary

EXHIBIT A

Budget

BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,**

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	20,238,683	8,060,417	3,533,373
REVENUE			
Property taxes	832,065	1,308,011	1,392,058
Specific Ownership Taxes	53,745	73,311	69,603
Property Taxes Regional	86,891	136,951	147,770
Regional Specific Ownership Taxes	5,082	9,766	7,389
Net Investment Income	6,294	8,000	68,000
Other revenue	4,636	-	-
Total revenue	988,713	1,536,039	1,684,820
Total funds available	21,227,396	9,596,456	5,218,193
EXPENDITURES			
General Fund	273,701	423,771	453,713
Debt Service Fund	1,418,785	1,408,533	1,435,000
Capital Projects fund	11,474,493	4,230,779	-
Total expenditures	13,166,979	6,063,083	1,888,713
Total expenditures and transfers out requiring appropriation	13,166,979	6,063,083	1,888,713
ENDING FUND BALANCES	8,060,417	3,533,373	3,329,480
CAPITALIZED INTEREST	1,936,717	538,692	-
DEBT SERVICE RESERVE FUND	1,398,025	1,398,025	1,398,025
SURPLUS FUND - SERIES 2019 (\$2,000,000 MAXIMUM)	-	1,596,656	1,931,455
TOTAL RESERVE	3,334,742	3,533,373	3,329,480

No assurance provided. See summary of significant assumptions.

BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Residential - Multi Family	\$ -	\$ -	\$ 7,681,280
Commercial	-	-	19,555,910
Vacant Land	-	-	30
Personal property	-	-	1,196,510
Certified Assessed Value	<u>\$ 21,939,330</u>	<u>\$ 26,717,000</u>	<u>\$ 28,433,730</u>
MILL LEVY			
General Fund	10.000	10.000	10.000
Debt Service	38.464	38.958	38.958
Regional Mill Levy	5.061	5.126	5.197
Total mill levy	<u>53.525</u>	<u>54.084</u>	<u>54.155</u>
PROPERTY TAXES			
General Fund	\$ 219,393	\$ 267,170	\$ 284,337
Debt Service	843,874	1,040,841	1,107,721
Property Taxes Regional	111,035	136,951	147,770
Budgeted property taxes	<u>\$ 1,174,302</u>	<u>\$ 1,444,962</u>	<u>\$ 1,539,828</u>
BUDGETED PROPERTY TAXES			
General	\$ 171,687	\$ 267,170	\$ 284,337
Debt Service	660,378	1,040,841	1,107,721
Property Taxes Regional	86,891	136,951	147,770
	<u>\$ 918,956</u>	<u>\$ 1,444,962</u>	<u>\$ 1,539,828</u>

No assurance provided. See summary of significant assumptions.

BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	-	-	-
REVENUE			
Property taxes	171,687	267,170	284,337
Specific Ownership Taxes	10,041	9,884	14,217
Property Taxes Regional	86,891	136,951	147,770
Regional Specific Ownership Taxes	5,082	9,766	7,389
Total revenue	<u>273,701</u>	<u>423,771</u>	<u>453,713</u>
Total funds available	<u>273,701</u>	<u>423,771</u>	<u>453,713</u>
EXPENDITURES			
Miscellaneous	-	2,672	-
County Treasurer's Fees	1,679	-	2,843
County Treasurer's Fees Regional	849	1,370	1,478
Payment to CCOD	89,241	145,347	153,681
Transfer to BPNMD No. 1	176,332	274,382	295,711
Interest on Abatement	5,600	-	-
Total expenditures	<u>273,701</u>	<u>423,771</u>	<u>453,713</u>
Total expenditures and transfers out requiring appropriation	<u>273,701</u>	<u>423,771</u>	<u>453,713</u>
ENDING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>

No assurance provided. See summary of significant assumptions.

BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 4,540,939	\$ 3,832,638	\$ 3,533,373
REVENUE			
Property taxes	660,378	1,040,841	1,107,721
Specific Ownership Taxes	43,704	63,427	55,386
Net Investment Income	1,766	5,000	68,000
Other revenue	4,636	-	-
Total revenue	<u>710,484</u>	<u>1,109,268</u>	<u>1,231,107</u>
Total funds available	<u>5,251,423</u>	<u>4,941,906</u>	<u>4,764,480</u>
EXPENDITURES			
County Treasurer's Fees	6,456	10,408	11,077
Interest on Abatement	14,304	-	-
Trustee/Paying Agent Fee	-	100	100
Bond Interest - Series 2020	1,398,025	1,398,025	1,398,025
Contingency	-	-	25,798
Total expenditures	<u>1,418,785</u>	<u>1,408,533</u>	<u>1,435,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,418,785</u>	<u>1,408,533</u>	<u>1,435,000</u>
ENDING FUND BALANCE	<u>\$ 3,832,638</u>	<u>\$ 3,533,373</u>	<u>\$ 3,329,480</u>
CAPITALIZED INTEREST	\$ 1,936,717	\$ 538,692	\$ -
DEBT SERVICE RESERVE FUND	1,398,025	1,398,025	1,398,025
SURPLUS FUND - SERIES 2019 (\$2,000,000 MAXIMUM)	497,896	1,596,656	1,931,455
TOTAL RESERVE	<u>\$ 3,832,638</u>	<u>\$ 3,533,373</u>	<u>\$ 3,329,480</u>

No assurance provided. See summary of significant assumptions.

**BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ending December 31,**

1/25/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	15,697,744	4,227,779	-
REVENUE			
Net Investment Income	4,528	3,000	-
Total revenue	<u>4,528</u>	<u>3,000</u>	-
Total funds available	<u>15,702,272</u>	<u>4,230,779</u>	-
EXPENDITURES			
Transfer to BPNMD No. 1	11,461,115	4,230,779	-
Legal	13,378	-	-
Total expenditures	<u>11,474,493</u>	<u>4,230,779</u>	-
Total expenditures and transfers out requiring appropriation	<u>11,474,493</u>	<u>4,230,779</u>	-
ENDING FUND BALANCE	<u>4,227,779</u>	-	-

No assurance provided. See summary of significant assumptions.

BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Broadway Park North Metropolitan District No. 2 (District) was organized on December 8, 2010 as BMP Metropolitan District No. 2 in Denver County as a quasi-municipal corporation and political subdivision of the state of Colorado and is governed pursuant to the provisions of the Colorado Special District Act together with Broadway Park North Metropolitan District No. 1 (District No. 1) and Broadway Park North Metropolitan District No. 3 (District No. 3). The District, District No. 1 and District No. 3 are collectively referred to as the Districts. On August 2, 2018, the Districts changed their names from BMP Metropolitan District No. 1, BMP Metropolitan District No. 2 and BMP Metropolitan District No. 3.

The Districts entered into a Facilities Funding, Construction and Operations Agreement with an effective date of January 1, 2020 (FFCOA) The FFCOA establishes District No. 1's responsibility, as the Service District, to coordinate the construction, design, financing and operation and maintenance of the public improvements that benefit the Districts, establishes District No. 2 and District No. 3's obligation, as the Consumer Districts, to pay for the services and benefit of the public improvements provided by District No. 1. Specifically, District No. 1 is responsible for providing all Actual Capital Costs and Actual Operations and Maintenance Costs (as such terms are defined in the FFCOA) for the Districts. The Consumer Districts agree to pay District No. 1 their funding obligations each year pursuant to the terms of the FFCOA.

The District coordinates with the City and County of Denver (City) regarding all regional improvements and services contributed by the Districts through the Regional Mill Levy. Upon completion of construction, the District will transfer certain improvements to the City, or other organizations. The District may operate and maintain all other improvements not conveyed to other entities.

The District has no employees and all operations and 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.

Revenues

Property Taxes

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

BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues (Continued)

Property Taxes (Continued)

The District's Service Plan provides that the District's debt mill levy may be adjusted to take into account legislative or constitutionally imposed adjustments in assessed values or the method of their calculation (as of January 1, 2010), so that, to the extent possible, the actual revenues generated are neither diminished nor enhanced as a result of such changes. Among other adjustments, a change in the ratio of actual valuation of assessable property (assessment ratio) shall be deemed a change in the method of calculating assessed valuation. The District's Service Plan further provides that operations mill levy will be set to meet the District's budgetary needs on an annual basis. For collection year 2023, the District's mill levy is 38.958 mills for debt service and 10.000 mills for operations.

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

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 5% of the property taxes collected by both the General Fund and Debt Service Fund.

Expenditures

Transfers to Other Entities

The District will transfer property taxes, net of fees, derived from the operations mill levy, together with specific ownership taxes, to Broadway Parke North Metropolitan District No. 1 to pay for operations and maintenance expenditures.

The District is also authorized to impose a mill levy of 5.000 mills (as adjusted) to generate revenue for regional improvements as determined by the City and County of Denver (CCOD). The District will transfer property taxes, net of fees, derived from the Regional Improvements Mill Levy, together with specific ownership taxes, to the City to contribute to the funding of the Regional Improvements. For collection year 2023, the District's mill levy is 5.197 mills for regional improvements.

County Treasurer's Fees

County Treasurer's Fees have been computed at 1% of property tax collections.

Debt Service

Interest Payments are provided based on the debt amortization schedule from the Series 2020 Bond (discussed under Debt and Leases).

BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases

The District issued \$28,370,000 of Limited Tax General Obligation Refunding and Improvement Bonds, Series 2020 (Series 2020 Bonds”), on September 30, 2020 to fund: 1) a portion of the costs of acquiring, constructing, and/or installing certain public improvements to serve the development, 2) the repayment of all of the principal and accrued interest on District No. 3’s Series 2013 Loan, 3) a portion of the interest to accrue on the Series 2020 Bonds, 4) a deposit to the Reserve Fund, and 5) pay issuance and other costs in connection with the Series 2020 Bonds. The Series 2020 Bonds carry a fixed rate ranging from 3.375% to 5.000% . Interest is payable semiannually on June 1 and December 1. Principal is due on each December 1 beginning December 1, 2024, and mature on December 1, 2049. The Series 2020 Bonds are subject to redemption prior to maturity at the option of District in whole or in integral multiples of \$1,000, in any order determined by the District and by lot within a maturity, at any time on and after December 1, 2025, upon payment of par and accrued interest, with a redemption premium ranging from 1.000% to 3.000%

Reserve Funds

Emergency Reserve

District No. 1 has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for District No. 2 as defined under TABOR.

Debt Service Reserve

The District is required to maintain a debt service reserve in accordance with the Series 2020 bond issuance. This reserve has been established.

This information is an integral part of the accompanying budget.

**BROADWAY PARK NORTH METROPOLITAN DISTRICT NO 2
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$28,370,000

General Obligation Refunding and Improvement Bonds

Dated September 30, 2020

Series 2020

Interest Rates Ranging from 3.375% to 5.00%

Payable June 1 and December 1

Principal Due December 1

Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2023	\$ -	\$ 1,398,025	\$ 1,398,025
2024	10,000	1,398,025	1,408,025
2025	615,000	1,397,688	2,012,688
2026	635,000	1,376,931	2,011,931
2027	655,000	1,355,500	2,010,500
2028	685,000	1,322,750	2,007,750
2029	720,000	1,288,500	2,008,500
2030	760,000	1,252,500	2,012,500
2031	795,000	1,214,500	2,009,500
2032	835,000	1,174,750	2,009,750
2033	875,000	1,133,000	2,008,000
2034	920,000	1,089,250	2,009,250
2035	965,000	1,043,250	2,008,250
2036	1,015,000	995,000	2,010,000
2037	1,065,000	944,250	2,009,250
2038	1,120,000	891,000	2,011,000
2039	1,175,000	835,000	2,010,000
2040	1,235,000	776,250	2,011,250
2041	1,295,000	714,500	2,009,500
2042	1,360,000	649,750	2,009,750
2043	1,430,000	581,750	2,011,750
2044	1,500,000	510,250	2,010,250
2045	1,575,000	435,250	2,010,250
2046	1,655,000	356,500	2,011,500
2047	1,735,000	273,750	2,008,750
2048	1,825,000	187,000	2,012,000
2049	1,915,000	95,750	2,010,750
	\$ 28,370,000	24,690,669	53,060,669

No assurance provided. See summary of significant assumptions.

I, Chris Waggett, hereby certify that I am the duly appointed Secretary of the Broadway Park North Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Broadway Park North Metropolitan District No. 2 held on December 5, 2022.



Secretary

RESOLUTION NO. 2022-12-02

RESOLUTION TO SET MILL LEVIES

RESOLUTION OF THE BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 2 LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2023 BUDGET YEAR

A. The Board of Directors of the Broadway Park North Metropolitan District No. 2 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 5, 2022.

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 Broadway Park North 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 2023 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 2023 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 2023 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, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on December 5, 2022.

**BROADWAY PARK NORTH
METROPOLITAN DISTRICT NO. 2**

By: Daniel M. Cohen
President

Attest:

By: 
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Denver, Colorado.

On behalf of the Broadway Park North Metropolitan District No. 2 fka BMP Metropolitan District No. 2,
 (taxing entity)^A

the Board of Directors
 (governing body)^B

of the Broadway Park North Metropolitan District No. 2 fka BMP Metropolitan District No. 2
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 28,433,730 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 28,433,730 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

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

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	10.00 mills	\$284,337
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.00 mills	\$284,337
3. General Obligation Bonds and Interest ^J	38.958 mills	\$ 1,107,721
4. Contractual Obligations ^K	5.197 mills	\$147,770
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]	54.155 mills	\$1,539,828

Contact person: (print) Dan Cohen Daytime phone: 303-779-5710

Signed:  Title: _____
DocuSigned by: Dan Cohen 5657BAC65E3A467...

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: | \$28,370,000 Limited Tax General Obligation Refunding and Improvement Bonds |
| | Series: | 2020 |
| | Date of Issue: | September 30, 2020 |
| | Coupon Rate: | 3.375% - 5.000% |
| | Maturity Date: | December 1, 2049 |
| | Levy: | 38.958 |
| | Revenue: | 1,107,721 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | Regional Mill Levy |
| | Title: | Regional Mill Levy Intergovernmental Agreement |
| | Date: | December 10, 2010 |
| | Principal Amount: | N/A |
| | Maturity Date: | Ongoing |
| | Levy: | 5.197 |
| | Revenue: | 147,770 |
| | | |
| 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, Chris Waggett, hereby certify that I am the duly appointed Secretary of the Broadway Park North Metropolitan District No. 2, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Broadway Park North Metropolitan District No. 2 held on December 5, 2022.



Secretary

RESOLUTION NO. 2022-12-01

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

RESOLUTION OF THE BOARD OF DIRECTORS OF BROADWAY PARK NORTH 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 2023

A. The Board of Directors of Broadway Park North 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, 2022 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 5, 2022, 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 BROADWAY PARK NORTH 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 December 5, 2022.

**BROADWAY PARK NORTH
METROPOLITAN DISTRICT NO. 3**

By: Daniel M. Cohen
President

Attest:

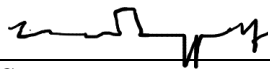
By: 
Secretary

EXHIBIT A

Budget

BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	1,228	\$ 1,139	\$ 147
REVENUES			
Property taxes	80,595	69,853	67,033
Specific ownership tax	4,242	4,148	3,352
Regional Property Taxes	-	34,926	33,277
Specific Ownership Taxes - regional	-	2,081	1,664
Total revenues	84,837	111,008	105,326
Total funds available	86,065	112,147	105,473
EXPENDITURES			
Transfer to District No. 1	57,986	72,935	69,715
Treasurer fees	806	699	670
Treasurer fees - regional	-	383	333
Repay developer advance	26,134	36,624	34,608
Contingency	-	1,359	147
Total expenditures	84,926	112,000	105,473
Total expenditures and transfers out requiring appropriation	84,926	112,000	105,473
ENDING FUND BALANCE	1,139	\$ 147	\$ -

No assurance provided. See summary of significant assumptions.

**BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Commercial	\$ 4,828,361	\$ 6,281,700	\$ 5,913,920
State assessed	-	-	5,100
Personal property	-	-	66,050
Certified Assessed Value	<u>\$ 4,828,361</u>	<u>\$ 6,281,700</u>	<u>\$ 5,985,070</u>
MILL LEVY			
General	11.132	11.120	11.200
Regional Mill Levy	5.560	5.560	5.560
Total mill levy	<u>16.692</u>	<u>16.680</u>	<u>16.760</u>
PROPERTY TAXES			
General	\$ 80,595	\$ 69,853	\$ 67,033
Regional Mill Levy	26,846	34,926	33,277
Budgeted property taxes	<u>\$ 80,595</u>	<u>\$ 104,779</u>	<u>\$ 100,310</u>
BUDGETED PROPERTY TAXES			
General	\$ 80,595	\$ 69,853	\$ 67,033
Regional Mill Levy	-	34,926	33,277
	<u>\$ 80,595</u>	<u>104,779</u>	<u>100,310</u>

No assurance provided. See summary of significant assumptions.

**BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Broadway Park North Metropolitan District No. 3 (District) was organized on December 8, 2010 as BMP Metropolitan District No. 3 in Denver County as a quasi-municipal corporation and political subdivision of the state of Colorado and is governed pursuant to the provisions of the Colorado Special District Act together with Broadway Park North Metropolitan District No. 1 (District No. 1) and Broadway Park North Metropolitan District No. 2 (District No. 2). The District, District No. 1 and District No. 2 are collectively referred to as the Districts. On August 2, 2018, the Districts changed their names from BMP Metropolitan District No. 1, BMP Metropolitan District No. 2 and BMP Metropolitan District No. 3.

The Districts entered into a Facilities Funding, Construction and Operations Agreement with an effective date of January 1, 2020 (FFCOA) The FFCOA establishes District No. 1's responsibility, as the Service District, to coordinate the construction, design, financing and operation and maintenance of the public improvements that benefit the Districts, establishes District No. 2 and District No. 3's obligation, as the Consumer Districts, to pay for the services and benefit of the public improvements provided by District No. 1. Specifically, District No. 1 is responsible for providing all Actual Capital Costs and Actual Operations and Maintenance Costs (as such terms are defined in the FFCOA) for the Districts. The Consumer Districts agree to pay District No. 1 their funding obligations each year pursuant to the terms of the FFCOA.

The District coordinates with the City and County of Denver (City) regarding all regional improvements and services contributed by the Districts through the Regional Mill Levy. Upon completion of construction, the District will transfer certain improvements to the City, or other organizations. The District may operate and maintain all other improvements not conveyed to other entities.

The District has no employees and all operations and 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.

Revenue

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.

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

**BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenue – (continued)

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 collected by the General Fund.

Expenditures

Transfers to Other Entities

The District will transfer property taxes, net of fees, derived from the operations mill levy, together with specific ownership taxes, to Broadway Park North Metropolitan District No. 1 to pay for operations and maintenance expenditures.

The District is also authorized to impose a mill levy of 5.000 mills (as adjusted) to generate revenue for regional improvements as determined by the City and County of Denver (CCOD). The District will transfer property taxes, net of fees, derived from the Regional Improvements Mill Levy, together with specific ownership taxes, to the City to contribute to the funding of the Regional Improvements. For collection year 2023, the District's mill levy is 5.560 mills for regional improvements. On January 9, 2014, the First Amendment to the Regional Mill levy Intergovernmental Agreement was approved by all parties. The amendment allows District No. 3 to utilize up to a maximum of \$400,000 of the revenues derived from the imposition of the Regional Mill Levy on certain property as described in the amendment, for the purposes of fund the Dakota Outfall Project. Once District No. 3 has received \$400,000 of Regional mill levy revenues from the certain property, all other amounts collected are to be remitted to the City in accordance with the original IGA.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.00% of property tax collections.

Reserves

Emergency Reserve

District No. 1 has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for District No. 3 as defined under TABOR.

This information is an integral part of the accompanying budget.

I, Chris Waggett, hereby certify that I am the duly appointed Secretary of the Broadway Park North Metropolitan District No. 3, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Broadway Park North Metropolitan District No. 3 held on December 5, 2022.



Secretary

RESOLUTION NO. 2022-12-02

RESOLUTION TO SET MILL LEVIES

RESOLUTION OF THE BROADWAY PARK NORTH METROPOLITAN DISTRICT NO. 3 LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2023 BUDGET YEAR

A. The Board of Directors of the Broadway Park North Metropolitan District No. 3 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 5, 2022.

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 Broadway Park North 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 2023 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 2023 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 2023 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, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on December 5, 2022.

**BROADWAY PARK NORTH
METROPOLITAN DISTRICT NO. 3**

By: Daniel M. Cohen
President

Attest:

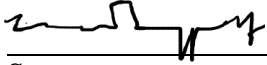
By: 
Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Denver, Colorado.

On behalf of the Broadway Park North Metropolitan District No. 3 fka BMP Metropolitan District No. 3,
 (taxing entity)^A

the Board of Directors
 (governing body)^B

of the Broadway Park North Metropolitan District No. 3 fka BMP Metropolitan District No. 3
 (local government)^C

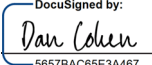
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,985,070 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 5,985,070 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

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

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	11.200 mills	\$67,033
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.200 mills	\$ 67,033
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	5.560 mills	\$33,277
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]	16.760 mills	\$100,310

Contact person: (print) Dan Cohen Daytime phone: 303-779-5710

Signed:  Title: _____
DocuSigned by: Dan Cohen 5657BAC68E3A467...

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: Regional Mill Levy
 Title: Regional Mill Levy Intergovernmental Agreement
 Date: December 10, 2010
 Principal Amount: N/A
 Maturity Date: Ongoing
 Levy: 5.56
 Revenue: 33,277
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, Chris Waggett, hereby certify that I am the duly appointed Secretary of the Broadway Park North Metropolitan District No. 3, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Broadway Park North Metropolitan District No. 3 held on December 5, 2022.



Secretary

EXHIBIT B

AUDITS / EXEMPTIONS

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Broadway Park North Metropolitan District No. 3
ADDRESS	8390 E Crescent Parkway
	Suite 300
	Greenwood Village, CO 80111
CONTACT PERSON	Jason Carroll
PHONE	303-779-5710
EMAIL	Jason.Carroll@claconnect.com

For the Year Ended
12/31/2022
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:	Jason Carroll
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111
PHONE	303-779-5710
DATE PREPARED	3/24/2023
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

See Attached Accountant's Compilation Report

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		
		General Fund*	Fund*		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 35,021	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 354	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 2,313	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 100,310	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -	
1-7		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 137,998	\$ -	(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	\$ 137,998	\$ -	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 Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	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	\$ -	\$ -	(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	\$ -	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 100,310	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 100,310	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital 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:	\$ 37,688	\$ -	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	\$ 37,688	\$ -	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	\$ 137,998	\$ -	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			
		General Fund*	Fund*		Fund*	Fund*		
Tax Revenue				Tax Revenue				Please use this space to provide explanation of any items on this page
2-1	Property [include mills levied in Question 10-6]	\$ 69,853	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 3,965	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5	Property - Regional Improvements	\$ 34,926	\$ -		\$ -	\$ -		
2-6	Specific Ownership - Regional Improvements	\$ 1,971	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 110,715	\$ -	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	\$ 1	\$ -	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	\$ 110,716	\$ -	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	\$ -	\$ -		
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 110,716	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -		
GRAND TOTALS							\$ 110,716	

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
		General Fund*	Fund*		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 1,048	\$ -	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	\$ 73,119	\$ -	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	\$ 74,167	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	
	TOTAL EXPENDITURES			TOTAL EXPENSES			GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 74,167
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)			(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	\$ 36,549	\$ -	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	\$ 1,139	\$ -	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			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ 37,688	\$ -	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 checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A - The District's debt is made up of developer advances which will be paid as funds become available</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; padding: 2px; margin-top: 5px;">N/A - The District's debt is made up of developer advances which will be paid as funds become available</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 Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ 272,371	\$ -	\$ 272,371
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 272,371	\$ -	\$ 272,371

*must agree to prior year ending 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"/>	
If yes:	How much? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">\$ 3,596,205,000</div>			
Date the debt was authorized:	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;">11/6/2012</div>			
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">\$ -</div>			
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding? <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">\$ -</div>			
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased? <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>			
What is the original date of the lease?	<div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>			
Number of years of lease?	<div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>			
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>		
What are the annual lease payments?	<div style="border: 1px solid black; padding: 2px; margin-top: 5px;">\$ -</div>			

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	\$ 35,021		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 35,021	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3		\$ -		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ -	
	TOTAL CASH AND INVESTMENTS		\$ 35,021	

Please use this space to provide any explanations or comments:

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: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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:

N/A

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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 Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased 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?

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	\$ 111,008
	\$ -
	\$ -
	\$ -

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"/>	
10-2	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):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Bond Redemption mills	0.000
General/Other mills	16.680
Total mills	16.680

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

- 10-3: Street improvements, parks and recreation, water, sanitation, public transportation, mosquito control, traffic and safety control, fire protection, television relay and translation, and security.**
10-4: The District operates in conjunction with Broadway Park North Metropolitan District Nos. 1-3 whereby District No. 1 will act as the Operating District and District Nos. 2-3 will operate as the Pledge Districts.

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 35,021	Unrestricted Fund Balan	\$ 37,688	Total Tax Revenue	\$ 110,715	
Current Liabilities	\$ -	Total Fund Balance	\$ 37,688	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ 100,310	PY Fund Balance	\$ 1,139	Total Revenue	\$ 110,716	
		Total Revenue	\$ 110,716	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 74,167	Total Debt Service Interest	\$ -	
		Interfund In	\$ -			
Governmental		Interfund Out	\$ -	Enterprise Funds		
Total Cash & Investments	\$ 35,021	- Proprietary		Net Position	\$ -	
Transfers In	\$ -	- Current Assets	\$ -	- PY Net Position	\$ -	
Transfers Out	\$ -	Deferred Outflow	\$ -	- Government-Wide		
Property Tax	\$ 69,853	- Current Liabilities	\$ -	- Total Outstanding Debt	\$ 272,371	
Debt Service Principal	\$ -	Deferred Inflow	\$ -	- Authorized but Unissued	\$ 3,596,205,000	
Total Expenditures	\$ 74,167	- Cash & Investments	\$ -	- Year Authorized		11/6/2012
Total Developer Advances	\$ -	- Principal Expense	\$ -			
Total Developer Repayments	\$ -					

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.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	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.
	Donna Chan	Signed <u>Donna Chan</u> Date: <u>3/27/2023</u> My term Expires: <u>May 2025</u>
	Daniel Cohen	Signed <u>Daniel Cohen</u> Date: <u>3/27/2023</u> My term Expires: <u>May 2023</u>
	James Frank	Signed _____ Date: _____ My term Expires: <u>May 2025</u>
	Christopher Waggett	Signed <u>Christopher M. Waggett</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
	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: _____
	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: _____
	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 Pkwy., Suite 300
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Accountant's Compilation Report

Board of Directors
Broadway Park North Metropolitan District No. 3
City and County of Denver, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Broadway Park North Metropolitan District No. 3 as of and for the year ended December 31, 2022, 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 Broadway Park North Metropolitan District No. 3.

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

Greenwood Village, Colorado
March 24, 2023

Certificate Of Completion

Envelope Id: A038825F17E149CABB17586ABFAFA1DF	Status: Completed
Subject: Complete with DocuSign: Broadway Park North 3 Audit Exemption - 2022.pdf	
Client Name: Broadway Park North Metropolitan District No. 3	
Client Number: A114074	
Source Envelope:	
Document Pages: 10	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162


Record Tracking

Status: Original	Holder: CJ Cook	Location: DocuSign
3/24/2023 4:21:12 PM	cj.cook@claconnect.com	

Signer Events

Christopher N.L. Waggett
 cwaggett@d4urban.com
 CEO
 Security Level: Email, Account Authentication (None)

Signature


DocuSigned by:

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 Signature Adoption: Pre-selected Style
 Using IP Address: 23.24.143.49

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 Resent: 3/29/2023 9:50:34 AM
 Resent: 3/29/2023 2:18:12 PM
 Viewed: 3/29/2023 4:40:11 PM
 Signed: 3/29/2023 4:40:37 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/29/2023 4:40:11 PM
 ID: 728c71b9-2802-4ae8-914d-47bd6048a185

Daniel Cohen
 dcohen@d4urban.com
 Member
 Security Level: Email, Account Authentication (None)

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 5657BAC65E3A467...
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 Signed: 3/27/2023 9:28:57 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/27/2023 9:28:51 AM
 ID: 7e688246-8f6a-438c-8106-f5b8dec2a10f

Donna Chan
 dchan@d4urban.com
 VP Finance and Accounting
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 C6F3257E35894C9...
 Signature Adoption: Pre-selected Style
 Using IP Address: 23.24.143.49

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 Signed: 3/27/2023 11:58:50 AM

Electronic Record and Signature Disclosure:
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 ID: 0b8e4366-991c-40ad-b951-3566f334e156

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
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/24/2023 4:30:07 PM
Envelope Updated	Security Checked	3/24/2023 4:31:08 PM
Certified Delivered	Security Checked	3/27/2023 11:46:08 AM
Signing Complete	Security Checked	3/27/2023 11:58:50 AM
Completed	Security Checked	3/29/2023 4:40:37 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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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.

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

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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..

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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>.

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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 AUTHORIZED / ISSUED / REMAINING DEBT

	Purpose	Principal Amount of Authorized Debt	Principal Amount of Authorization Used – 2013 Loan – District No. 3	Principal Amount of Authorization Used – 2020 Bonds – District No. 2	Principal Amount of Authorization Remaining
5A	Administration and Operations and Maintenance expenses from ad valorem property tax levy	\$300,000,000.00	\$0.00		\$300,000,000.00
5B	Regional Mill Levy	\$300,000,000.00	\$0.00		\$300,000,000.00
5C	Administration and Operations and Maintenance expenses from fees	\$300,000,000.00	\$0.00		\$300,000,000.00
5D	IGAs that are MFY obligations; payable from unlimited ad valorem property tax levy	\$300,000,000.00	\$0.00		\$300,000,000.00
5E	Authority to Collect/Spend Facilities Fees, charges, tap fees	Allowed			
5F	Streets	\$300,000,000.00	\$127,132	*28,370,000	\$271,502,868
5G	Parks and Recreation	\$300,000,000.00	\$67,641	*	\$299,932,359
5H	Water	\$300,000,000.00	\$95,349	*	\$299,904,651
5I	Sanitation	\$300,000,000.00	\$3,250,939	*	\$296,749,061
5J	Transportation	\$300,000,000.00	\$190,373	*	\$299,809,627
5K	Mosquito Control	\$300,000,000.00	\$0.00	*	\$300,000,000.00
5L	Safety Protection	\$300,000,000.00	\$63,566	*	\$300,000,000.00
5M	Fire Protection	\$300,000,000.00	\$0.00	*	\$300,000,000.00
5N	Television Relay and Translation	\$300,000,000.00	\$0.00	*	\$300,000,000.00
5O	Operating Expenses and Reimbursement of Operating Advances to the District	\$300,000,000.00	\$0.00	*	\$300,000,000.00
5P	Refunding of Debt	\$300,000,000.00	\$0.00	*	\$300,000,000.00
5Q	IGAs as Debt	\$300,000,000.00	\$0.00	*	\$300,000,000.00
5R	IGAs for Regional Improvements that are MFY obligations	Allowed		*	

Note: IGA = Intergovernmental Agreement; MFY = Multiple Fiscal Year

***allocation of debt from 2020 issuance has not yet been determined by power**

Date of Last Election: November 2, 2010

EXHIBIT D

LIST OF DISTRICTS' INTERGOVERNMENTAL AGREEMENTS

Regional Mill Levy Intergovernmental Agreement (Broadway Marketplace) dated December 10, 2010, as amended by a First Amendment dated January 9, 2014, among BMP Metropolitan District Nos. 1, 2, 3 and the City and County of Denver (the "City").

Memorandum of Understanding dated December 10, 2010, as amended by the First Amendment dated December 5, 2013, and Second Amendment dated November 10, 2015, among BMP Metropolitan District Nos. 1, 2 and 3.

Memorandum of Understanding dated August 8, 2011, amended November 22, 2011, among BMP Metropolitan District No. 1, the City, and the Denver Urban Renewal Authority ("DURA").

Cooperation Agreement dated January 24, 2012, among BMP Metropolitan District Nos. 1, 2, 3 and DURA.

License Agreement (Dakota Outfall) dated June 21, 2013, between BMP Metropolitan District No. 1 and the Regional Transportation District ("RTD").

Assignment of TIF Revenues dated December 5, 2013, among BMP Metropolitan District Nos. 1, 2 and 3.

Inclusion and Exclusion Agreement dated December 5, 2013, among BMP Metropolitan District Nos. 2, 3 and property owners.

Intergovernmental Agreement for Alameda Station Transit Plaza Maintenance dated April 7, 2014, between BMP Metropolitan District No. 1 and RTD.

Escrow Agreement (South Cherokee) dated April 21, 2014, by and among Fidelity National title Insurance Company, Broadway Park North Metropolitan District No. 1 and RTD.

Operations Pledge Agreement dated November 9, 2016, between BMP Metropolitan District Nos. 1 and 3.

Facilities Funding, Construction and Operations Agreement dated January 1, 2020, by and between Broadway Park North Metropolitan District Nos. 1, 2 and 3.

License Agreement (Four Gates Sculpture) dated November 19, 2020, between Broadway Park North Metropolitan District No. 1 and RTD.

Escrow Agreement (Four Gates Sculpture) dated November 19, 2020, by and among Fidelity National title Insurance Company, Broadway Park North Metropolitan District No. 1, D4 Urban LLC and RTD.

Assignment of Artwork Reproduction Rights License Agreement dated March 29, 2021, by and among Broadway Park North Metropolitan District No. 1 and RTD.

EXHIBIT E

CURRENT CONTRACTS FOR SERVICES OR CONSTRUCTION OF THE DISTRICTS

Engagement Agreement dated December 12, 2010, between the Districts and McGeady Becher P.C. for General Counsel Services.

Engagement Agreement dated December 10, 2010, between District No. 1 and Brownstein Hyatt Farber Schreck, LLP for special counsel services.

Project Development Management Services Agreement with an effective date of November 11, 2013, between District No. 1 and D4 Urban LLC.

Project Management/Consulting Agreement with an effective date of May 23, 2012, among District No. 1, The Wells Partnership and D4 Urban LLC, as amended April 3, 2013, and April 30, 2013.

Service Agreement for Basic Accounting Services dated December 10, 2012, between District No. 1 and CFPM LLC.

Engagement of The Holt Group as special counsel.

Engagement of Dawn Schilling as Districts' Auditor.

Project Management / Consulting Agreement with The Wells Partnership and D4 Urban, LLC, dated August 3, 2015.

Service Agreement with Schedio Group, LLC for Cost Verification Services.

Service Agreement between District No. 1 and CFPM, LLC for Alameda Station Transit Plaza Maintenance.

Agreement for Services dated August 2, 2021, between District No. 1 and Martin/Martin, Inc. for Cost Verification Services.

Master Service Agreement with CliftonLarsonAllen LLP for Accounting Services dated March 7, 2022, and Statements of Work thereunder.

Comcast Enterprise Services Master Services Agreement with District No. 1 for internet services on the Plaza.