

METROPOLITAN DISTRICT – GENERAL EXPLANATION

Metropolitan districts are local governments that finance public improvements and provide services to promote the health, safety, prosperity, security and general welfare of the inhabitants of the district, the users of District facilities and services, and the people of the state of Colorado. Metropolitan districts fill the gaps that may exist in government services that other local governments do not provide.

Parkway Circle Metropolitan District, which includes Parkway Circle Subdistrict, is authorized to provide the following improvements and services: water, sanitary and storm sewer, street, safety protection, park and recreation, television relay, transportation and mosquito control. The District is authorized to construct and finance public improvements but does not provide ongoing services. The Parkway Circle Subdistrict is located entirely within the boundaries of the District and consists of only commercial and retail property. The District is located in the City and County of Broomfield, Colorado.

The District is authorized to issue debt in an amount not to exceed \$25,000,000, to be repaid through ad valorem taxes and fees. The District has a mill levy limit of 50 mills for debt and 10 mills for operations, both subject to legislative adjustment. The 50 mill cap rolls off once the assessed valuation of the District is twice the amount of outstanding debt.

The District is governed by a Board of Directors. Members of the Board are elected to four-year terms. During election years, which are every odd-numbered year, the District mails or emails or publishes a Call for Nominations to the electors within the District with information about the Board seats are up for election. If an owner or resident within the District would like to run for a Board position, he or she must submit a self-nomination form to the Designated Election Official by the deadline provided in the Call for Nominations. Owners and residents must be Colorado voters to be elected or appointed to board positions. The spouse or civil union partner of an owner of taxable property within the district is also eligible to be appointed or elected. Owners and residents include individuals who are under contract to purchase property within a district if the contract requires them to pay property taxes on the property prior to closing. When a vacancy occurs on the Boards between elections, an owner or resident may contact the District and submit a letter of interest to be appointed. When an individual is appointed to a Board, they serve until the next regular election. The Subdistrict is governed by the same board of directors as the District.

The District is not required to file an annual report.

The District can be contacted by emailing ssteele@ddmalaw.com. There is no emergency number outside of normal business hours since the District provides no services.

This notice is filed pursuant to HB25-1219.