

BUDGET RESOLUTION

(2021)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF BROOMFIELD)

At the regular meeting of the Board of Directors of Parkway Circle Metropolitan District, City and County of Broomfield, Colorado, held at 6:00 PM on Tuesday, November 10, 2020, at 1641 California Street, Suite 300, Denver, Colorado 80202, there were present:

Scott Sanders
Travis Gillmore
William I. Tointon
Scott Christiansen

Also present was Dianne Miller of Miller & Associates Law Offices, LLC ("District Counsel")

District Counsel reported that, prior to the meeting, legal counsel had notified each of the directors of the date, time and place of this meeting and the purpose for which it was called. District Counsel further reported that this is a regular meeting of the Board of Directors of the District and that a notice of the meeting was posted in at three (3) places within the boundaries of the District and at the City and County of Broomfield County Clerk and Recorder's Office, and to the best of their knowledge, remains posted to the date of this meeting.

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

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE PARKWAY CIRCLE METROPOLITAN DISTRICT, CITY AND COUNTY OF BROOMFIELD, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021 AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, the Board of Directors (the "Board") of the Parkway Circle Metropolitan District (the "District") has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2020; and

WHEREAS, the proposed 2021 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on November 1, 2020 in the Broomfield Enterprise, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 6:00 PM on Tuesday, November 10, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PARKWAY CIRCLE METROPOLITAN DISTRICT, CITY AND COUNTY OF BROOMFIELD, COLORADO, AS FOLLOWS:

Section 1. Summary of 2021 Revenues and 2021 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021.

Section 3. 2021 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is \$0, and that the 2020 valuation for assessment, as certified by the Broomfield County Assessor, is \$31,390,270. That for the purposes of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2020.

That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Subdistrict General Fund for operating expenses is \$249,141, and that the 2020 valuation for assessment, as certified by the Broomfield County Assessor, is \$12,457,070. That for the purposes of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a tax of 20.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2020.

Section 4. 2021 Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$1,048,404 and that the 2020 valuation for assessment, as certified by the Broomfield County Assessor, is \$31,390,270. That for the purposes of meeting all debt retirement expenses of the District during the 2021 budget year, there is hereby levied a tax of 33.399 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2020.

That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the Subdistrict Debt Service Fund for debt retirement expense is \$0 and that the 2020 valuation for assessment, as certified by the Broomfield County Assessor, is \$12,457,070. That for the purposes of meeting all debt retirement expenses of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District during the year 2020.

Section 5. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Broomfield County Board of County Commissioners, no later than December 15, 2020, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 6. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7. Budget Certification. That the budget shall be certified by the Secretary/Treasurer of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director Tointon.

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 10, 2020.

PARKWAY CIRCLE METROPOLITAN DISTRICT

By: ^{DocuSigned by:}
Scott Sanders
3440C00B4E004D0

Scott Sanders, President

ATTEST:

^{DocuSigned by:}
Travis W. Gillmore
A72080ACC03B42E

Secretary/Treasurer

**STATE OF COLORADO
CITY AND COUNTY OF BROOMFIELD
PARKWAY CIRCLE METROPOLITAN DISTRICT**

I, Travis W. Gillmore, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of Parkway Circle Metropolitan District (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held at 6:00 PM on Tuesday, November 10, 2020, at 1641 California Street, Suite 300, Denver, Colorado 80202 as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name on November 10, 2020.

DocuSigned by:
Travis W. Gillmore

A72D80ACC03B42E

_____, Secretary/Treasurer

**PARKWAY CIRCLE METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
FORECASTED 2021 BUDGET AS ADOPTED
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2019	ESTIMATED 2020	PROPOSED BUDGET 2021
ASSESSED VALUATION			
Broomfield County	\$ 25,137,863	\$ 31,346,238	\$ 31,390,270
Certified Assessed Value	<u>\$ 25,137,863</u>	<u>\$ 31,346,238</u>	<u>\$ 31,390,270</u>
MILL LEVY			
Debt Service Fund	33.167	33.399	33.399
Temporary Mill Levy Reduction (pursuant to C.R.S. 39-5-121)	0.000	0.000	0.000
Refunds and abatements	0.000	0.000	0.000
Total mill levy	<u>33.167</u>	<u>33.399</u>	<u>33.399</u>
PROPERTY TAXES			
Debt Service Fund	\$ 833,857	\$ 1,046,933	\$ 1,048,404
Temporary Mill Levy Reduction	-	-	-
Refunds and abatements	-	-	-
Levied property taxes	<u>833,857</u>	<u>1,046,933</u>	<u>1,048,404</u>
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 833,857</u>	<u>\$ 1,046,933</u>	<u>\$ 1,048,404</u>
BUDGETED PROPERTY TAXES			
Debt Service Fund	\$ 833,857	\$ 1,046,933	\$ 1,048,404
	<u>\$ 833,857</u>	<u>\$ 1,046,933</u>	<u>\$ 1,048,404</u>

PARKWAY CIRCLE METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2021 BUDGET AS ADOPTED
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

	ACTUAL 2019	ACTUAL THROUGH 1/1/20-10/13/20	ESTIMATED FROM 10/14/20-12/31/20	ESTIMATED 2020	ADOPTED BUDGET 2021
BEGINNING FUND BALANCE	\$ 15,775	\$ 36,344	\$ 21,680	\$ 36,344	\$ 11,351
REVENUE					
Developer advances	12,199	-	-	-	-
Transfers from other funds	45,000	-	-	-	25,000
Total revenue	<u>57,199</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
Total funds available	<u>72,974</u>	<u>36,344</u>	<u>21,680</u>	<u>36,344</u>	<u>36,351</u>
EXPENDITURES					
General Government					
Legal	9,118	8,693	6,000	14,693	15,000
Accounting	926	-	500	500	500
Audit	5,300	5,300	-	5,300	5,300
Insurance	2,508	255	2,745	3,000	3,500
Dues and subscriptions	297	416	84	500	500
Miscellaneous	18,481	-	1,000	1,000	1,000
Contingency	-	-	-	-	5,000
Total expenditures	<u>36,630</u>	<u>14,664</u>	<u>10,329</u>	<u>24,993</u>	<u>30,800</u>
ENDING FUND BALANCE	<u>\$ 36,344</u>	<u>\$ 21,680</u>	<u>\$ 11,351</u>	<u>\$ 11,351</u>	<u>\$ 5,551</u>
RESTRICTED - EMERGENCY RESERVE	<u>\$ -</u>			<u>\$ -</u>	<u>\$ 1,150</u>

**PARKWAY CIRCLE METROPOLITAN DISTRICT
DEBT SERVICE FUND
FORECASTED 2021 BUDGET AS ADOPTED
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2019</u>	<u>ACTUAL THROUGH 1/1/20-10/13/20</u>	<u>ESTIMATED FROM 10/14/20-12/31/20</u>	<u>ESTIMATED 2020</u>	<u>ADOPTED BUDGET 2021</u>
BEGINNING FUND BALANCE	\$ 63,949	\$ 70,966	\$ 1,260,050	\$ 70,966	\$ 196,280
REVENUE					
Property tax	833,857	992,274	54,659	1,046,933	1,048,404
Specific ownership tax	53,410	45,312	20,000	65,312	70,000
Sales and use taxes	327,549	158,123	100,000	258,123	500,000
Net investment income	12,322	8,287	3,713	12,000	12,000
Abated Property Tax Interest	-	-	-	-	-
Transfers from Subdistrict	142,409	-	258,650	258,650	263,404
Total revenue	<u>1,369,547</u>	<u>1,203,996</u>	<u>437,022</u>	<u>1,641,018</u>	<u>1,893,808</u>
Total funds available	<u>1,433,496</u>	<u>1,274,962</u>	<u>1,697,072</u>	<u>1,711,984</u>	<u>2,090,088</u>
EXPENDITURES					
General Government					
Treasurer's Fees (1.5%)	12,530	14,912	792	15,704	15,726
Bond interest/principal	1,350,000	-	1,500,000	1,500,000	1,600,000
Transfers out	-	-	-	-	25,000
Contingency	-	-	-	-	50,000
Total expenditures	<u>1,362,530</u>	<u>14,912</u>	<u>1,500,792</u>	<u>1,515,704</u>	<u>1,690,726</u>
ENDING FUND BALANCE	<u>\$ 70,966</u>	<u>\$ 1,260,050</u>	<u>\$ 196,280</u>	<u>\$ 196,280</u>	<u>\$ 399,362</u>
RESTRICTED - EMERGENCY RESERVE	<u>\$ -</u>			<u>\$ -</u>	<u>\$ -</u>

PARKWAY CIRCLE METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
FORECASTED 2021 BUDGET AS ADOPTED
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

	<u>ACTUAL 2019</u>	<u>ACTUAL THROUGH 1/1/20-10/13/20</u>	<u>ESTIMATED FROM 10/14/20-12/31/20</u>	<u>ESTIMATED 2020</u>	<u>PROPOSED BUDGET 2021</u>
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUE					
Developer advances	-	-	-	-	-
Total revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Capital Outlay					
Capital improvements	-	-	-	-	-
Contingency	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
RESTRICTED - EMERGENCY RESERVE	<u>\$ -</u>			<u>\$ -</u>	<u>\$ -</u>

**PARKWAY CIRCLE METROPOLITAN SUBDISTRICT
PROPERTY TAX SUMMARY INFORMATION
FORECASTED 2021 BUDGET AS ADOPTED
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

	ACTUAL 2019	ESTIMATED 2020	PROPOSED BUDGET 2021
ASSESSED VALUATION			
Broomfield County	\$ 8,894,540	\$ 12,377,270	\$ 12,457,070
Certified Assessed Value	<u>\$ 8,894,540</u>	<u>\$ 12,377,270</u>	<u>\$ 12,457,070</u>
MILL LEVY			
General Fund	20.000	20.000	20.000
Total mill levy	<u>20.000</u>	<u>20.000</u>	<u>20.000</u>
PROPERTY TAXES			
General Fund	\$ 177,891	\$ 247,545	\$ 249,141
Actual/ Levied property taxes	<u>177,891</u>	<u>247,545</u>	<u>249,141</u>

**PARKWAY CIRCLE METROPOLITAN DISTRICT
SUBDISTRICT SPECIAL REVENUE FUND
FORECASTED 2021 BUDGET AS ADOPTED
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2019</u>	<u>ACTUAL THROUGH 1/1/20-10/13/20</u>	<u>ESTIMATED FROM 10/14/20-12/31/20</u>	<u>ESTIMATED 2020</u>	<u>PROPOSED BUDGET 2021</u>
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 225,334	\$ -	\$ -
REVENUE					
Property tax	177,891	218,289	29,256	247,545	249,141
Specific ownership tax	11,441	10,319	4,500	14,819	18,000
Net Investment Income	757	-	-	-	-
Total revenue	<u>190,089</u>	<u>228,608</u>	<u>33,756</u>	<u>262,364</u>	<u>267,141</u>
Total funds available	<u>190,089</u>	<u>228,608</u>	<u>259,090</u>	<u>262,364</u>	<u>267,141</u>
EXPENDITURES					
General Government					
Miscellaneous	-	-	-	-	-
Treasurer's Fees (1.5%)	2,680	3,274	440	3,714	3,737
Transfers out	187,409	-	258,650	258,650	263,404
Total expenditures	<u>190,089</u>	<u>3,274</u>	<u>259,090</u>	<u>262,364</u>	<u>267,141</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ 225,334</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
RESTRICTED - EMERGENCY RESERVE	<u>\$ -</u>			<u>\$ -</u>	<u>\$ -</u>

CERTIFICATION OF VALUES

Name of Jurisdiction: PARKWAY CIRCLE METRO DIST

New District:

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2020
In Broomfield County On 10/08/2020 Are:

Previous Year's Net Total Assessed Valuation:	\$31,346,238
Current Year's Gross Total Assessed Valuation:	\$31,390,270
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$31,390,270
New Construction*:	\$79,560
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$243.15

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

** Jurisdiction must submit to the Division of Local Government respective Certification of Impact in order for a value to be treated as growth in the limit calculation; use forms (DLG52 & 52A).

*** Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2020
In Broomfield County On 10/08/2020 Are:

Current Year's Total Actual Value of All Real Property*:	\$248,843,890
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$274,330
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY: Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

** Construction is defined as newly constructed taxable real property structures.

*** Includes production from a new mine and increases in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2020

CERTIFICATION OF VALUES

Name of Jurisdiction: PARKWAY CIRCLE METRO DIST SUBDISTRICT

New District:

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year 2020
 In Broomfield County On 10/08/2020 Are:

Previous Year's Net Total Assessed Valuation:	\$12,377,270
Current Year's Gross Total Assessed Valuation:	\$12,457,070
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$12,457,070
New Construction*:	\$79,560
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property**:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified:	\$0.00
Taxes Abated or Refunded as of August 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

** Jurisdiction must submit to the Division of Local Government respective Certification of Impact in order for a value to be treated as growth in the limit calculation; use forms (DLG52 & 52A).

*** Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use forms (DLG 52B).

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year 2020
 In Broomfield County On 10/08/2020 Are:

Current Year's Total Actual Value of All Real Property*:	\$38,321,580
ADDITIONS TO TAXABLE REAL PROPERTY: Construction of taxable real property improvements**:	\$274,330
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY: Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

** Construction is defined as newly constructed taxable real property structures.

*** Includes production from a new mine and increases in production of a producing mine.

NOTE: All levies must be certified to the Board of County Commissioners no later than December 15, 2020

**PARKWAY CIRCLE METROPOLITAN DISTRICT
2021 BUDGET**

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its Service Plan, the Parkway Circle Metropolitan District and Parkway Circle Metropolitan District Subdistrict (collectively the "Districts") are authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

Revenue

The primary source of funds for 2021 are property taxes, specific ownership taxes and sale taxes. The District anticipates imposing a mill levy of 33.399 mills for the budget year 2021 for debt service, which will yield \$1,048,404 in property tax revenue.

The primary source of funds for 2021 is property taxes, specific ownership taxes and sales taxes. The Subdistrict anticipates imposing a mill levy of 20.000 mills for the budget year 2021 for operations and maintenance expenses, which will yield \$249,141 in property tax revenue.

Administrative Expenses

Administrative expenses have been budgeted based on estimates of the District's Board of Directors and consultants to include services necessary to maintain the District's administrative viability, such as legal, accounting, managerial, general engineering, insurance, meeting expenses and other administrative costs and expenses.

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of CITY AND COUNTY OF BROOMFIELD, Colorado.

On behalf of the PARKWAY CIRCLE METROPOLITAN DISTRICT,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the PARKWAY CIRCLE METROPOLITAN DISTRICT
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 31,390,270 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: \$ 31,390,270 (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: 12/11/2020 for budget/fiscal year 2021.
 (not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	<u>\$ 0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>0.000</u> mills	<u>\$ 0</u>
3. General Obligation Bonds and Interest ^J	<u>33.399</u> mills	<u>\$1,048,404</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>33.399</u> mills	<u>\$1,048,404</u>

Contact person: Marisa Davis Daytime phone: (303) 285-5320
 Signed: Marisa Davis Title: Paralegal

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, Colorado 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: | Limited Tax General Obligation/Sales and Use Tax Bonds |
| | Series: | 2015 |
| | Date of Issue: | April 27, 2015 |
| | Coupon Rate: | 7.5% |
| | Maturity Date: | December 1, 2055 |
| | Levy: | 33.399 |
| | Revenue: | \$1,048,404 |
| | | |
| 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.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of CITY AND COUNTY OF BROOMFIELD, Colorado.

On behalf of the PARKWAY CIRCLE METROPOLITAN DISTRICT SUBDISTRICT,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the PARKWAY CIRCLE METROPOLITAN DISTRICT SUBDISTRICT
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 12,457,070 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: \$ 12,457,070 (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: 12/11/2020 for budget/fiscal year 2021.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>20.000</u> mills	\$ <u>249,141</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>20.000</u> mills	\$ <u>249,141</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ <u>0</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>20.000</u> mills	\$249,141

Contact person: Marisa Davis Daytime phone: (303) 285-5320
 Signed: *Marisa Davis* Title: Paralegal

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, Colorado 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).