FLATIRON MARKETPLACE METROPOLITAN DISTRICT

2020 ANNUAL REPORT
TO
THE CITY OF BROOMFIELD

Pursuant to Paragraph 1 of Section VII of the SERVICE PLAN FOR FLATIRON MARKETPLACE METROPOLITAN DISTRICT dated September 11, 2018, Flatiron Marketplace Metropolitan District is submitting this 2020 Annual Report to the City of Broomfield, Colorado. The report is to include information concerning these matters which occurred during the prior fiscal year.

For the year ending December 31, 2020, the District makes the following report:

A. Boundary changes made or proposed.

Inclusion for Property on:
Tract F and Lots 4, 21, and 28
Flatiron Marketplace Filing No. 1
City and County of Broomfield, State of Colorado

B. Intergovernmental Agreements with other governmental bodies entered into or proposed.

The District entered into an intergovernmental agreement which is attached in **Exhibit A**.

C. Changes or proposed changes in the Districts' policies.

There were no changes or proposed changes in the District's policies in 2020.

D. Changes or proposed changes in the District's operations.

There were no changes or proposed changes in the District's operations in 2020.

E. Changes in the financial status of the District including revenue projections or operating costs.

The District's 2021 Budget is attached in **Exhibit B**

F. A summary of any litigation which involves the District.

There is no litigation of which we are aware currently pending or anticipated against the District.

G. Proposed plans for the year immediately following the year summarized in the Annual Report.

There are currently no development plans for the property within the District.

H. Status of Public Improvement Construction Schedule.

There are currently no development plans for the property within the District.

I. Submission of current assessed valuation in the Districts.

The assessed valuation for Flatiron Marketplace Metropolitan District, as certified by the Broomfield County Assessor on December 1, 2020, was $186,752 which is attached in **Exhibit C**.

EXHIBIT A
Intergovernmental Agreement

DISTRICT COORDINATING SERVICES AGREEMENT

This **DISTRICT COORDINATING SERVICES AGREEMENT** (this "**Agreement**") is made and entered as of April 22, 2020 (the "**Effective Date**"), by and among **FLATIRON MARKETPLACE METROPOLITAN DISTRICT** (the "**Coordinating District**") and **BROOMFIELD VILLAGE METROPOLITAN DISTRICT NO. 2** (the "**Financing District**") (the Coordinating District and the Financing District may be individually referred to herein as a "**District**" or "**Party**" or collectively as the "**Districts**" or "**Parties**," as the context indicates). The Districts are each quasi-municipal corporations and political subdivisions of the State of Colorado.

RECITALS

WHEREAS, the Districts have been duly and validly organized as quasi-municipal corporations and political subdivisions of the State of Colorado, in accordance with the provisions of §§ 32-1-101, *et seq*., Colorado Revised Statutes (the "**Special District Act**"), with the power to provide for the financing, construction, installation, operation and maintenance of public infrastructure and improvements, as described in the Special District Act, within and without their respective boundaries, as authorized and in accordance with the Service Plans for the Districts, as the same may be amended from time to time (collectively, the "**Service Plan**"); and

WHEREAS, pursuant to the Colorado Constitution Article XIV, Section 18(2)(a), and § 29-1-203, C.R.S., the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide, *inter alia*, for the sharing of costs, the imposition of taxes, and the incurring of debt; and

WHEREAS, § 29-1-201, C.R.S., permits and encourages governments to make the most efficient and effective use of their powers and responsibilities by cooperating and contracting with other governments; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the Districts are empowered to enter into contracts and agreements affecting the affairs of the Districts; and

WHEREAS, the Districts were organized for the purpose of providing for the financing, construction, installation, operation and maintenance of public infrastructure and improvements serving an approximately seventy (70) acre mixed-use development in the City and County of Broomfield (the "**City**"), Colorado, referred to as "**Flatiron Marketplace**" (the "**Flatiron Marketplace Development**"); and

WHEREAS, at elections of the qualified electors of each of the Districts, duly called and held on November 3, 1998, for the Financing District, and November 6, 2018, for the Coordinating District (collectively, the "**Election**"), in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at the Election voted in favor of, *inter alia*, the imposition of taxes for the purpose of providing certain public improvements and facilities (such public improvements and facilities, to the extent authorized by the Service Plan, are referred to herein as the "**Public Improvements**"), and entering into intergovernmental agreements or other

contracts, without limit as to term, with other governmental entities and political subdivisions of the state; and

WHEREAS, it is anticipated that certain of the Public Improvements will be dedicated or otherwise conveyed to the City, or other public entity, and that the Coordinating District: (i) will own, operate and maintain all Public Improvements within the boundaries of the Districts that are not dedicated to the City or any other public entity; and (ii) may provide trash service, architectural review, and covenant enforcement services to all or a portion of the property within the boundaries of the Districts; and

WHEREAS, the Districts have evaluated their respective roles, responsibilities and obligations with respect to the provision of administrative services, and ownership, operation and maintenance of certain of the Public Improvements, and desire to enter into this Agreement for the purpose of establishing the respective obligations of the Districts with respect to the coordination, oversight, and funding of certain administrative costs of the Districts and costs related to the continued operation and maintenance of certain of the Public Improvements within the Districts which serve, and are for the benefit of, the Districts and the residents and taxpayers thereof; and

WHEREAS, based on the integrated nature of the Public Improvements and that the Districts are part of an integrated project and coordination is necessary to maintain the integrity of the project, the Districts have independently determined that implementation of this Agreement is essential to the orderly administration of the affairs of the Districts and the coordinated operation and maintenance of Public Improvements benefiting the Districts, their residents and taxpayers; and

WHEREAS, the Districts have determined that coordination is also necessary to allow the Districts to operate in the most cost effective manner and to take advantage of economies of scale by eliminating the duplication of costs that would result without such coordination; and

WHEREAS, the Districts may in the future enter into a Pledge Agreement which agreement will govern the roles, responsibilities and obligations of the Districts with respect to the financing of capital costs related to the Public Improvements; and

WHEREAS, the Districts anticipate that, upon completion of Flatiron Marketplace Development, the Districts will cooperate to consolidate or otherwise delegate maintenance and operations to only one District; and

WHEREAS, the Districts acknowledge that this Agreement does not impose any obligations on the Districts with respect to capital costs for the Public Improvements; and

WHEREAS, it is in the best interest of the Districts and for the public health, safety, convenience, and welfare of the residents, taxpayers and constituents of the Districts and of the general public that the Districts enter into this Agreement for the purpose of coordination of the Administrative Services and O&M Services, both as defined herein.

TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals. The foregoing recitals are hereby incorporated as though fully set forth herein.

2. Administrative Services. The Coordinating District agrees to perform the administrative services described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Administrative Services**"), for and on behalf of the Financing District, in compliance with all applicable federal, state, county and local or municipal body or agency statutes, ordinances and regulations, provided that the Financing District observes and performs the covenants and agreements set forth in this Agreement. The Coordinating District may suspend or curtail Administrative Services in its discretion as necessary or appropriate to address funding shortfalls that have occurred or are anticipated. The Coordinating District shall have the authority to enter into service contracts with third-parties to provide any Administrative Services required to be provided by the Coordinating District. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in Exhibit A, the terms in the body of this Agreement shall govern.

3. Ownership, Operation and Maintenance of Public Improvements. The Coordinating District will own, operate and maintain all Public Improvements within the boundaries of the Districts that are not otherwise dedicated or conveyed to the City, or another public entity, in accordance with the Service Plan and any approved development plans for the Flatiron Marketplace Development; provided, the Financing District may continue to own certain of the Public Improvements to be operated and maintained by the Coordinating District pursuant to this Agreement consistent with the Service Plan or as mutually agreed by the Parties. The Coordinating District agrees to provide those operation and maintenance services described in **Exhibit B**, attached hereto and incorporated herein by this reference (the "**O&M Services**") for the benefit of the Districts, provided that the Financing District observes and performs the covenants and agreements set forth in this Agreement. The Coordinating District may suspend or curtail O&M Services in its discretion as necessary or appropriate to address funding shortfalls that have occurred or are anticipated. The Coordinating District shall have the authority to enter into service contracts with third-parties to provide any O&M Services required to be provided by the Coordinating District. The Coordinating District may adopt rules, regulations, policies and procedures governing the Coordinating District's acceptance and, as applicable, reimbursement for any Public Improvements.

4. Payment for Administrative and O&M Services. The Financing District shall be responsible for any and all costs, fees, charges and expenses incurred by the Coordinating District (collectively, the "**Costs**") in providing the Administrative Services and O&M Services (collectively, the "**Services**") consistent with approved Final Budgets and Final Budget Amendments; provided, nothing herein shall obligate the Financing District to pay any amount in excess of a Final Budget or Final Budget Amendment approved consistent with the terms herein.

Costs may include but are not limited to, all fees of consultants (including managers, accountants, engineers, attorneys, auditors, and other consultants), utility charges, and service provider fees and charges. It is the desire and intent of the Districts that, to the extent possible, the Costs for the Services be paid by the imposition by the Financing District of an ad valorem mill levy against the taxable property lying within its boundaries. Nevertheless, nothing herein shall be construed as a limitation on the powers granted to the Financing District by Colorado law to use alternative sources of revenue to pay the Coordinating District for the Costs.

5. Budget Process

a. Preliminary Budget. Each year the Coordinating District shall prepare and submit to the Financing District a preliminary budget for the following fiscal year showing the proposed Services to be provided and the proposed Costs anticipated to be incurred by the Coordinating District with respect to the Services (the "**Preliminary Budget**"). The Coordinating District shall deliver the Preliminary Budget to the Financing District on or before October 15 of each year.

b. Budget Review and Approval. Unless otherwise agreed to by the Districts, on or before November 1 of each year the Financing District shall either: (a) approve the Preliminary Budget (in which case the Preliminary Budget shall become the "Final Budget" for the applicable fiscal year), or (b) propose in writing to the Coordinating District revisions to, additions to and/or deletions from the Preliminary Budget. If the Financing District does not provide a proposal for revisions to, additions to and/or deletions from the Preliminary Budget in writing by November 1, the Financing District shall be deemed to have approved the Preliminary Budget as presented. If the Financing District does timely provide revisions to, additions to and/or deletions from the Preliminary Budget, the Districts shall discuss and attempt in good faith to reach an agreement with respect to the Preliminary Budget on or before November 15 of each year.

c. Failure to Agree and Default Budget. In the event that the Coordinating District and the Financing District are unable to agree with regard to any proposed revisions to, additions and/or deletions to the Preliminary Budget by November 15 of any year, then the Districts shall submit the Preliminary Budget to a mutually selected mediator in an attempt to reach agreement with respect to the Preliminary Budget. In the event the Districts cannot agree on a resolution to the dispute related to the Preliminary Budget by December 1st of any year, the Preliminary Budget with any revisions agreed to by the Districts to date shall be incorporated into and deemed to be the Final Budget; provided, however, that such Final Budget shall not include expenditures totaling the greater of: (1) 120% of the expenditures set forth and appropriated in the adopted budget for the then-current fiscal year, as the same may have been amended; or (2) 120% of the expenditures set forth in the Preliminary Budget that the Districts have agreed upon to date to be included in the Final Budget for the ensuing year. The budgeting, appropriation, and payments of the amounts called for in the Final Budget shall be made by the Financing District.

d. Budget Amendment. If after adoption of the Final Budget it appears to the Coordinating District that Costs for the year will exceed amounts as set forth in the Final Budget such that the Financing District will have to appropriate additional funds for the payment of the Costs for the year, the Coordinating District shall notify the Financing District as soon as reasonably practicable, and shall prepare and submit a proposed budget amendment to the Final

Budget (each a "**Preliminary Budget Amendment**") to the Financing District for review and comment. Within fifteen (15) days of submission of a Preliminary Budget Amendment to the Financing District, the Financing Districts shall either: (a) approve the Preliminary Budget Amendment (in which case the Preliminary Budget Amendment shall become the "Final Budget Amendment," or (b) propose in writing to the Coordinating District revisions to, additions to and/or deletions from the Preliminary Budget Amendment. If the Financing District does not provide a proposal for revisions to, additions to and/or deletions from the Preliminary Budget Amendment in writing within fifteen (15) days as required herein, the Financing District shall be deemed to have approved the Preliminary Budget Amendment as presented. If the Financing District does timely provide revisions to, additions to and/or deletions from the Preliminary Budget Amendment, the Districts shall discuss and attempt in good faith to reach an agreement with respect to the Preliminary Budget Amendment within thirty (30) days of the submission of the Preliminary Budget Amendment to the Financing District from the Coordinating District. In the event that the Coordinating District and the Financing District are unable to agree with regard to any proposed revisions to, additions and/or deletions to the Preliminary Budget Amendment within the time provided herein, then the Parties shall submit the Preliminary Budget Amendment to a mutually selected mediator in an attempt to reach agreement with respect to a Final Budget Amendment. In the event the Districts cannot agree on a Final Budget Amendment within the time set forth above, the Preliminary Budget Amendment, with any revisions agreed to by the Districts to date, shall be incorporated into and deemed to be the Final Budget Amendment; provided, however, that the Final Budget Amendment shall not include expenditures totaling the greater of: (1) 120% higher than the expenditures set forth and appropriated in Final Budget being amended by the Final Budget Amendment, or (2) 120% of the expenditures set forth in the Preliminary Budget Amendment that the Districts have agreed upon to date to be included in the Final Budget Amendment. The budgeting, appropriation, and payments of the amounts called for in said Final Budget Amendment shall be made by the Financing District.

e. User Fees. All Preliminary Budgets, Final Budgets, Preliminary Budget Amendments and Final Budget Amendments shall include and detail any and all current or proposed User Fees (as defined herein), as applicable.

6. Deposit. Unless otherwise agreed by the Coordinating District, the Financing District, on or before the 15th day of each month beginning in January, shall deposit with the Coordinating District an amount equal to 1/12th of the annual Costs for that calendar year due from the Financing District as determined by the Final Budget. Notwithstanding the foregoing, the Districts acknowledge that the Financing District may fund the Costs via the imposition of an ad valorem mill levy, and in such case, may not have funds available during the first quarter of each calendar year to make the payments set forth herein. In such event, the Coordinating District agrees to defer payment of such amounts until such time as the Financing District has collected adequate funds for the Costs and the monthly deposits required herein via the collection of taxes imposed through an ad valorem mill levy. All Costs due to the Coordinating District from the Financing District shall be paid in lawful money of the United States of America by check mailed or delivered, or by wire transfer, to the Coordinating District, or such other method as may be mutually agreed to by the Districts. The Coordinating District shall keep a record of and account for all deposits made by the Financing District in accordance with generally acceptable accounting principles.

7. Fees and Charges. The Districts acknowledge that the Coordinating District will incur certain direct and indirect costs associated with the provision of the O&M Services in order to properly provide the O&M Services and to ensure that the health, safety and welfare of the Districts and their inhabitants may be safeguarded. The Financing District further recognizes and acknowledges that the Coordinating District is providing the O&M Services for the direct benefit of the Financing District and the property owners and constituents within its boundaries, and that pursuant to § 32-1-1001(1)(j)(I), C.R.S., the Coordinating District is authorized to fix and impose fees, rates, tolls, penalties and charges for services or facilities furnished by the Coordinating District which, until paid, shall constitute a perpetual lien on and against the property served. The Districts agree that the Coordinating District may from time to time, in cooperation with the Financing District, establish a fair and equitable fee to provide a source of funding to pay for the O&M Services (the "**User Fees**"), which User Fees are to be reasonably related to the overall cost of providing the O&M Services, and be imposed on those who are reasonably likely to benefit from or use the O&M Services (the "**Users**"); provided, the Districts agree the Coordinating District and Financing District may only establish User Fees to the extent such User Fees are included in a Final Budget or Final Budget Amendment. The Financing District acknowledges that the Coordinating District will make determinations as to the appropriate User Fees, taking into account mill levy revenues to be received from the Financing District in each fiscal year. The Financing District agrees to adopt a resolution imposing the User Fees as established by the Coordinating District and to cooperate with the Coordinating District in the collection of all User Fees due and owing, including but not necessarily limited to, foreclosure as against the statutory perpetual lien associated with such User Fees.

8. Subject to Annual Appropriation and Budget. Notwithstanding anything contained herein to the contrary, the Districts agree that the Districts' obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board of each District and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the Districts, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the Districts, including, without limitation, Article X, Section 20, or Article XI, Sections 1, 2 or 6 of the Constitution of the State of Colorado.

9. Rules and Regulations. The Districts acknowledge and agree that the Coordinating District may enact, from time to time, rules and regulations with respect to the Public Improvements and Services. All rules and regulations, and amendments thereto, adopted and placed in force by the Coordinating District from time to time shall be fully enforceable within all Districts and against all Users. The Financing District agree to exercise any authority and/or power it may have to assist the Coordinating District in enforcing the Coordinating District's rules and regulations.

10. General Representations. In addition to the other representations, warranties and covenants made by the Districts in this Agreement, the Districts make the following representations, warranties and covenants to each other:

a. Each District has the full right, power and authority to enter into, perform and observe this Agreement.

b. This Agreement is a valid, binding and legally enforceable obligation of the Districts and is enforceable in accordance with its terms.

c. The Districts shall keep and perform all of the covenants and agreements contained in this Agreement and shall take no action that could have the effect of rendering this Agreement unenforceable in any manner.

11. Default, Remedies and Enforcement.

a. Events of Default. The violation of any provision of this Agreement by any District, the occurrence of any one or more of the following events, and/or the existence of any one or more of the following conditions shall constitute an "**Event of Default**" under this Agreement.

i. The failure to pay any payment when the same shall become due and payable as provided herein and to cure such failure within three (3) business days of the giving of notice by a District of such failure;

ii. The failure to perform or observe any other covenants, agreements, or conditions in this Agreement on the part of any District and to cure such failure within ten (10) days of receipt of notice from any of the other Districts of such failure; provided, however, that if the applicable default is of a nature that the same is not reasonably susceptible of being cured within such 10-day period, then the cure period shall extend so long as the defaulting District commences its cure within such 10-day period and thereafter pursues the cure to completion by the exercise of due diligence, as determined by the non-defaulting District(s);

iii. The filing of a voluntary petition under federal or state bankruptcy or insolvency laws by a District or the appointment of a receiver for any of a District's assets which is not dismissed within thirty (30) days of such filing or appointment;

iv. Assignments by the Financing District for the benefit of a creditor and a failure to secure the release or termination of such assignments within thirty (30) days after the making of such assignments; or

v. The dissolution, insolvency, or liquidation of a District and a failure to cure such dissolution, insolvency or liquidation within ten (10) days of receipt of written notice.

b. Remedies on Occurrence of Events of Default. Upon the occurrence of an Event of Default, the non-defaulting District(s) hereto shall have the following rights and remedies:

i. In the event of breach of any provision of this Agreement, any non-defaulting District may ask a court of competent jurisdiction to enter a writ of mandamus to compel the Board of the defaulting District to perform its duties under this Agreement, and any non-defaulting District may seek from a court of competent jurisdiction temporary and/or permanent injunctions, or orders of specific performance, to compel the defaulting District to perform in accordance with the obligations set forth under this Agreement.

ii. The non-defaulting Districts may protect and enforce their rights under this Agreement by such suit, action, or special proceedings or remedies as they shall deem appropriate, including without limitation any proceedings for specific performance of any covenant or agreement contained herein, for the enforcement of any other appropriate legal or equitable remedy, or for the recovery of damages caused by breach of this Agreement, including attorneys' fees and all other costs and expenses incurred in enforcing this Agreement or exercising any available remedies. If, at any time, there shall cease to be electors in the Coordinating District, or if no electors of the Coordinating District are willing to act as directors of the Coordinating District, the Financing District may ask a court of competent jurisdiction to designate the proper persons to assume control of the Coordinating District for purposes of causing the performance of the Coordinating District's obligations under this Agreement.

iii. In the event the Event of Default is non-payment by the Financing District, the Coordinating District may:

(1) Suspend the provision of the Services until such time as the Financing District cures such Event of Default; and/or

(2) Impose User Fees directly upon the Users for the provision of the O&M Services in lieu of collecting the Costs related to the O&M Services from the Financing District. In such event, methods of collection of the User Fees shall be determined by the Coordinating District. The Coordinating District shall have the right to delegate or assign such impositions and collection power to a billing or service entity of its choice.

iv. To terminate this Agreement for any Event of Default that causes the non-defaulting District(s) irreparable harm material to their aggregate interests under this Agreement.

v. To take or cause to be taken such other actions as the non-defaulting District(s) reasonably deem necessary.

c. Delay or Omission No Waiver. No delay or omission of any District to exercise any right or power accruing upon any Event of Default shall exhaust or impair any such right or power or shall be construed to be a waiver of any such Event of Default, or acquiescence therein.

d. No Waiver of One Default to Affect Another; All Remedies Cumulative. No waiver of any Event of Default hereunder by any District shall extend to or affect any subsequent or any other then existing Event of Default or shall impair any rights or remedies consequent thereon. All rights and remedies of the non-defaulting District provided herein may be exercised with or without notice, shall be cumulative, may be exercised separately, concurrently or repeatedly, and the exercise of any such right or remedy shall not affect or impair the exercise of any other right or remedy.

12. Termination. The Districts acknowledge that they are part of an integrated project and community, that the Public Improvements are not easily partitioned among the Districts and that cooperation in the termination process will be necessary to ensure that the integrity and quality of the community is maintained.

a. Administrative Services. The Financing District may terminate this Agreement as it relates to the provision of Administrative Services by the Coordinating District for the Financing District upon ninety (90) days' written notice to the Coordinating District. If this Agreement is terminated by the Financing District in relation to Administrative Services, the Coordinating District shall be paid for Administrative Services performed for the Financing District prior to such termination. In the event of termination of the Administrative Services, as of the effective date thereof, the Coordinating District shall be fully relieved of any and all obligation to provide such Administrative Services.

b. O&M Services. The Financing District's obligation to remit revenues to the Coordinating District, and the Coordinating District's obligation to provide the O&M Services, shall only terminate after a written notice has been provided by one of the Districts to the other District and an agreement is approved by the Financing District setting forth the matters required in this Section 11(b) (the "**Termination Agreement"**). It shall be required that any such Termination Agreement contain provisions to ensure that the Public Improvements are operated effectively and economically and that the public health, safety, prosperity, and general welfare of the residents and property owners within the Districts will be adequately served after the termination. Such Termination Agreement shall be required to include, as applicable: (1) a plan for the manner in which ownership of the Public Improvements and ownership and maintenance shall be allocated and transferred as between the Districts; (2) a plan for payment associated with any outstanding obligations of the Coordinating District, as the same are incurred prior to the proposed date of termination; (3) to the extent any of the Public Improvements have been financed directly by the Coordinating District and such obligations remain outstanding, a plan for the payment of all such obligations and/or debts; and (4) the manner in which outstanding agreements of the Coordinating District may be terminated, cancelled, assigned or otherwise handled. The Termination Agreement shall be required to include an indemnification from the Financing District to the Coordinating District, which shall, to the extent permitted by law, indemnify it against all injuries, losses and other events of damage associated with any such outstanding agreements and the Termination Agreement.

In the event the Districts are not able to reach an agreement, they shall submit the issues to mediation and shall make a good faith effort to come to an agreement with the intent of reaching a cooperative solution that will best serve the residents and property owners of the Districts, as a whole. At such time as the provisions of the Termination Agreement are finalized in compliance with the requirements above, the Public Improvements shall be transferred in accordance with the provisions of the Termination Agreement and the Coordinating District shall be fully relieved of all further obligations absent any such obligations being specifically agreed to by the Coordinating District pursuant to the terms of the Termination Agreement.

13. Miscellaneous.

a. Relationship of Parties. This Agreement does not and shall not be construed as creating a joint venture, partnership, or employer-employee relationship between the Districts. The Districts intend that this Agreement be interpreted as creating only an ordinary contractual relationship between them, without any fiduciary or other special duties. It is also agreed that the conduct and control of the work and functions required by this Agreement shall lie solely with the Coordinating District which shall be free to exercise reasonable discretion in the performance of

its duties under this Agreement. No District shall, with respect to any activity, be considered an agent or employee of any other District.

b. Assignment. Except as set forth herein or as contemplated in the Service Plan, neither this Agreement, nor any of a District's rights, obligations, duties or authority hereunder may be assigned in whole or in part by any District without the prior written consent of the other District. Any such attempt of assignment without the requisite consent shall be deemed void and of no force and effect at the election of any District with consent rights. Consent to one assignment shall not be deemed to be consent to any subsequent assignment, nor the waiver of any right to consent to such subsequent assignment. Notwithstanding, nothing contained herein shall prohibit the Coordinating District from engaging contractors, consultants, employees or other third parties to perform the Services or any portion thereof, on behalf of the Coordinating District.

c. Modification. This Agreement may be modified, amended, changed or terminated, except as otherwise provided herein, in whole or in part, only by an agreement in writing duly authorized and executed by the Districts. No consent of any third party shall be required for the negotiation and execution of any such agreement.

d. Integration. This Agreement contains the entire agreement between and among the Districts regarding the subject matter hereof, and no statement, promise or inducement made by any District or the agent of any District that is not contained in this Agreement or separate written instrument shall be valid or binding.

e. Severability. If any covenant, term, condition or provision of this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition or provision shall not affect any other provision contained in the Agreement, the intention being that such provisions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

f. District Dissolution. In the event any District seeks to dissolve pursuant to §§ 32-1-701, *et seq*., C.R.S., as amended, it shall provide written notification of the filing or application for dissolution to the other District concurrently with such filing. No District shall seek to dissolve so long as this Agreement is in effect without the prior written consent of the other District.

g. Survival of Obligations. Unfulfilled obligations of the Districts arising under this Agreement shall be deemed to survive the expiration of this Agreement or termination of this Agreement by court order. Said obligations shall be binding upon and inure to the benefit of the Districts and their respective successors and assigns.

h. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. Venue shall be proper in the county in which the Districts are located.

i. Headings for Convenience Only. The headings, captions and titles contained herein are intended for convenience and reference only and are not intended to construe the provisions hereof.

j. Time Is of the Essence. Time is of the essence hereof; provided, however, that if the last day permitted or the date otherwise determined for the performance of any act required or permitted under this Agreement falls on a Saturday, Sunday or legal holiday, the time for performance shall be extended to the next succeeding business day, unless otherwise expressly stated.

k. Persons Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person or entity other than the Districts, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts shall be for the sole and exclusive benefit of the Districts acting through their respective Boards. This Agreement shall be construed as an intergovernmental agreement among the Districts only. It is expressly agreed by the Districts that no person or entity other than the Financing District shall obtain any enforceable rights to service from the Coordinating District, and, to this end, it is expressly declared by the Districts that no person or entity shall be construed as a third party beneficiary of any kind of this Agreement except as expressly stated herein.

l. Notices. Except as otherwise provided herein, all notices required under this Agreement shall be in writing and shall be (a) hand-delivered, and in such instance, considered effective upon delivery, (b) sent by registered or certified mail, return receipt requested, postage prepaid, and in such instance, considered effective seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below, (c) sent by reputable overnight courier, and in such instance, considered effective on the next business day, or (d) sent via email, and in such instance considered effective upon receipt of an electronic delivery confirmation with a hard copy to be sent no later than three (3) business days after electronic delivery confirmation via one of the delivery methods specified in (a), (b) or (c) of this sentence, to the addresses of the Parties herein set forth. Any party by notice so given may change the address to which future notices shall be sent.

Coordinating District: Flatiron Marketplace Metropolitan District
304 Inverness Way, #490
Englewood, CO 80112

With a copy to: WHITE BEAR ANKELE TANAKA & WALDRON
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
Attention: George M. Rowley, Esq.
(303) 858-1800 (phone)
(303) 858-1801 (fax)
Email: growley@wbapc.com

Financing District:	Broomfield Village Metropolitan District No. 2 304 Inverness Way, #490 Englewood, CO 80112
With a copy to:	WHITE BEAR ANKELE TANAKA & WALDRON 2154 East Commons Avenue, Suite 2000 Centennial, CO 80122 Attention: George M. Rowley, Esq. (303) 858-1800 (phone) (303) 858-1801 (fax) Email: growley@wbapc.com

m. District Records. The Districts shall have the right to access and review each other's records and accounts, at reasonable times during the Districts' regular office hours, for purposes of determining compliance by the Districts with the terms of this Agreement. Such access shall be subject to the provisions of the Colorado Open Records Act of the State of Colorado contained in §§ 24-72-101, *et seq*., C.R.S. and any policies adopted by the Districts. In the event of disputes or litigation between the Parties hereto, all access and requests for such records shall be made in compliance with the Colorado Open Records Act and any applicable discovery rules.

n. Recovery of Costs. In the event of any litigation between or among the Districts hereto concerning the subject matter hereof, the prevailing District in such litigation shall receive from the non-prevailing District, in addition to the amount of any judgment or other award entered therein, all reasonable costs and expenses incurred by the prevailing District in such litigation, including reasonable attorneys' fees.

o. Compliance with Law. The Districts agree to comply with all federal, state and local laws, rules and regulations which are now, or in the future may become applicable to the Districts, to their business or operations, or to services required to be provided by this Agreement.

p. Instruments of Further Assurance. The Districts each covenant that they will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

q. Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to either of the Districts, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the Districts and, in particular, governmental immunity afforded or available to the Districts pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq*., C.R.S.

r. Counterpart Execution. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

s. Negotiated Provisions. This Agreement shall not be construed more strictly against one Party than against another, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Districts hereto have executed this Agreement as of the day and year first above written.

FLATIRON MARKETPLACE METROPOLITAN DISTRICT

By: Michael Tamblyn
President

Attest:

By: Rick Merkel
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON

George M Rowley
General Counsel to the District

BROOMFIELD VILLAGE METROPOLITAN DISTRICT NO. 2

By: Michael Tamblyn
President

Attest:

By: Rick Merkel
Secretary

APPROVED AS TO FORM:

Thomas N. George
Special Counsel

EXHIBIT A

ADMINISTRATIVE SERVICES
TO BE PROVIDED BY THE COORDINATING DISTRICT

1. Serve as the "**official custodian**" and repository for the Financing District's records, including, but not limited to, providing file space, incidental office supplies and photocopying, meeting facilities and reception services.

2. Coordination of all Board meetings to include:

   a. Preparation and distribution of agenda and information packets.

   b. Preparation and distribution of meeting minutes.

   c. Preparation, filing and posting of legal notices required in conjunction with the meetings.

   d. Other details incidental to meeting preparation and follow-up.

3. Ongoing maintenance of an accessible, secure, organized and complete filing system for the Financing District's official records.

4. Monthly preparation of checks and coordination of postings with an accounting firm.

5. Periodic coordination with an accounting firm for financial report preparation and review of financial reports.

6. Insurance administration, including evaluating risks, comparing coverage, processing claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence, etc., and ascertaining that all contractors and subcontractors maintain required coverage for the Financing District's benefit.

7. Election administration, including preparation of election materials, publications, legal notices, pleadings, conducting training sessions for election judges, and generally assisting in conducting the election.

8. Budget preparation, including preparation of proposed budget in coordination with an accounting firm, preparation of required and necessary publications, legal notices, resolutions, certifications, notifications and correspondence associated with the adoption of the annual budget and certification of the tax levy.

9. Response to inquiries, questions and requests for information from the Financing District's property owners, residents and others.

10. Drafting proposals, bidding contract and construction administration, and supervision of contractors.

11. Analysis of financial condition and alternative financial approaches, and coordination and structuring of bond issue or other debt preparation.

12. Administration of the expenditure of any funds or proceeds related to any loans, bonds, or other financial obligations issued by one or more of the Districts.

13. Oversight of investment of the Districts' funds based on investment policies in accordance with state law.

14. Provide liaison and coordination with other governments.

15. Coordinate activities and provide information as requested to an external auditor engaged by the Coordinating District Board.

16. Supervise and ensure contract compliance of all service contractors.

17. Coordinate legal, accounting, management, engineering and other professional services.

18. Assist any auditors in the preparation of its annual audit as required by the laws of the State of Colorado.

19. Advise and assist the Financing District by analyzing the Financing District's long and short-term financial needs and presenting the Financing District with long and short-term financial proposals (including structuring of bond or other forms of debt issuance) to meet those needs.

20. Provide emergency communication services for the Coordinating District's facilities.

21. Perform such other services as may from time to time be reasonably necessary in furtherance of securing the Financing District's compliance with all applicable federal and state statutes and regulations and with applicable county and local laws; provided, however, that any and all expenditures in furtherance of these services shall be made and reimbursed in accordance with this Agreement.

22. Contracting for the design, planning, engineering, construction and/or acquisition, management, landscape architecture and engineering, soil testing and inspection, and line and systems testing and inspection attributable to the Public Improvements.

23. Obtaining any and all real property interests necessary for the provision of the Public Improvements.

24. Obtaining any and all governmental and/or administrative approvals necessary to the provision of the Public Improvements, including provision for the payment of fees associated therewith.

25. Performing and/or contracting for construction administration of construction contracts by which the Public Improvements are constructed.

26. Contracting for the acquisition of water rights to the extent necessary for the provision of the Public Improvements.

27. Administering collection of any amounts due to the Districts under any cost recovery or other reimbursement agreement relating to the Public Improvements.

28. Engagement of consultants necessary in connection with provision of the Administrative Services, including attorneys, accountants, engineers, managers, architects, soils consultants, and any other consultant determined by the Coordinating District to be necessary or appropriate to the provision of the Administrative Services.

29. In addition to these services, when other services are necessary in the opinion of the Coordinating District, the Coordinating District may recommend the same to the Financing District. The Coordinating District may, with the approval of the Financing District, provide any Administrative Services to the Financing District in lieu of retaining consultants or contractors to provide those services.

30. Perform such other services as are requested by the Board of Directors of the Financing District from time to time.

EXHIBIT B

O&M SERVICES
TO BE PERFORMED BY THE COORDINATING DISTRICT

1. Operation and maintenance of any Public Improvements not otherwise dedicated or conveyed to any other governmental entity for the benefit of the Districts.

2. Maintain common areas, parks, entry monuments, landscaping, open space tracts, recreational facilities and other community amenities.

3. Provide trash service, architectural review, and covenant enforcement services (as applicable).

4. Engagement of consultants and/or contractors necessary in connection with the operation and maintenance of any Public Improvements,

5. Contracting for the design, planning, engineering, construction and/or acquisition, management, landscape architecture and engineering, soil testing and inspection, and line and systems testing and inspection attributable to the operation and maintenance of the Public Improvements.

6. Obtaining any and all real property interests necessary for the operation and maintenance of the Public Improvements.

7. Obtaining any and all governmental and/or administrative approvals necessary for the operation and maintenance of the Public Improvements, including provision for the payment of fees associated therewith.

Signature: Mike Tamblyn (Jul 1, 2020 12:05 MDT)
Email: mtamblyn@thekroenkegroup.com

Signature:
Email: rmerkel@thekroenkegroup.com

Signature: Thomas N. George (Jul 1, 2020 15:30 MDT)
Email: tgeorge@spencerfane.com

EXHIBIT B
2021 Budget

EXHIBIT C
Assessed Valuation

County Tax Entity Code _____ DOLA LGID/SID 67087 /

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Broomfield , Colorado.

On behalf of the Flatiron Marketplace Metropolitan District ,
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Flatiron Marketplace Metropolitan District
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 199,610
(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: $ 186,752
(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: 12/14/20 for budget/fiscal year *2021*.
(not 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]	30.000	mills	$ 5,603
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< >	mills	$ < >
SUBTOTAL FOR GENERAL OPERATING:	**30.000**	**mills**	**$ 5,603**
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify): _____		mills	$
_____		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	**30.000**	**mills**	**$ 5,603**

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833

Signed: Diane K Wheeler Title: District Accountant

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) 866-2156.

[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).

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.

Notes:

[A] **Taxing Entity—**A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government[C].

[B] **Governing Body—**The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

[C] **Local Government -** For purposes of this line on Page 1of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

[D] **GROSS Assessed Value -** There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

[E] **Certification of Valuation by County Assessor, Form DLG 57 -** The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

[F] **TIF Area—**A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

[G] **NET Assessed Value—**The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

[H] **General Operating Expenses (DLG 70 Page 1 Line 1)—**The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

[I] Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

[J] General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

[K] Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

[L] Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

[M] Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

[N] Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

Flatiron Marketplace Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2021

	Actual 2019	Adopted Budget 2020	Actual 6/30/2020	Estimate 2020	Adopted Budget 2021
Beginning fund balance	$ -	$ -	$ -	$ -	$ -
Revenues:					
Property taxes	-	5,541	-	-	5,603
Specific ownership taxes	-	443	-	-	448
Transfer from Broomfield Village MD No. 2	-	-	40,114	58,332	43,577
Developer advances	-	44,016	-	-	-
Total revenues	-	50,000	40,114	58,332	49,628
Total funds available	-	50,000	40,114	58,332	49,628
Expenditures:					
Audit	-	-	-	4,500	4,500
Accounting	-	10,000	-	4,500	5,500
Insurance/ SDA Dues	-	3,000	-	-	3,000
Legal	-	25,000	-	35,000	25,000
Treasurer's Fees	-	83	-	-	84
Contingency	-	10,775	-	14,332	10,400
Emergency Reserve	-	1,142	-	-	1,144
	-			-	
Total expenditures	-	50,000	-	58,332	49,628
Ending fund balance	$ -	$ -	$ 40,114	$ -	$ -
Assessed valuation		-			199,610
Tif		-			12,858
Assessed valuation		$ 184,703			$ 186,752
Mill Levy		30.000			30.000

Flatiron Marketplace Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2021

	Actual 2019	Adopted Budget 2020	Actual 6/30/2020	Estimate 2020	Adopted Budget 2021
Beginning fund balance	$ -	$ -	$ -	$ -	$ -
Revenues:					
Bond Proceeds Series 2020	-	50,000,000	-	-	-
Total revenues	-	50,000,000	-	-	-
Total funds available	-	50,000,000	-	-	-
Expenditures:					
Interest expense	-	3,000,000	-	-	-
Issuance Costs	-	2,500,000	-	-	-
Transfer to Debt Service	-	900,000	-	-	-
Total expenditures	-	6,400,000	-	-	-
Ending fund balance	$ -	$ 43,600,000	$ -	$ -	$ -

Flatiron Marketplace Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Actual 2019	Adopted Budget 2020	Actual 6/30/2020	Estimate 2020	Adopted Budget 2021
Beginning fund balance	$ -	$ -	$ -	$ -	$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Transfer from Capital Projects	-	900,000	-	-	-
Development fees	-	-	-	-	-
Total revenues	-	900,000	-	-	-
Total funds available	-	900,000	-	-	-
Expenditures:					
Bond interest expense	-	-	-	-	-
Bond principal	-	-	-	-	-
Treasurer's fees	-	-	-	-	-
Transfer to District #1	-	-	-	-	-
Trustee / paying agent fees	-	-	-	-	-
Total expenditures	-	-	-	-	-
Ending fund balance	$ -	$ 900,000	$ -	$ -	$ -
Assessed valuation		$ 184,703	$ -		$ 186,752
Mill Levy		0.000	0.000		0.000
Total Mill Levy		30.000	0.000		30.000