

LETTER OF BUDGET TRANSMITTAL

Date: January 29, 2021

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2021 budget and budget message for PATRIOT PARK METROPOLITAN DISTRICT NO. 2 in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 11, 2020. If there are any questions on the budget, please contact:

CliftonLarsonAllen, LLP
Josh Miller
111 S. Tejon St. Suite 705
Colorado Springs, Colorado 80903
Tel.: 719-635-0330

I, Josh Miller as the District Manager of the Patriot Park Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2021 budget.

By: _____



**RESOLUTION
TO ADOPT 2021 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
PATRIOT PARK METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2021 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE **PATRIOT PARK METROPOLITAN DISTRICT NO. 2**, EL PASO COUNTY, 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 of the Patriot Park Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 11, 2020 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$35,119; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$70,238; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2020 valuation for assessment for the District as certified by the County Assessor of El Paso County is \$2,103,060; and

WHEREAS, at an election held on May 8, 2018, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PATRIOT PARK METROPOLITAN DISTRICT NO. 2 OF EL PASO COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Patriot Park Metropolitan District No. 2 for calendar year 2021.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2021 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 16.699 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2020.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2021 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 33.398 mills upon each

dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2021 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2021 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2020.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2020.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2020, to the Board of County Commissioners of El Paso County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of El Paso County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2020 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. 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.

[remainder of page intentionally left blank; signature page follows]

ADOPTED this 11th day of November, 2020.

PATRIOT PARK METROPOLITAN DISTRICT NO. 2

DocuSigned by:
Sam Cameron
E75FB43259D1465...

President

ATTEST:

DocuSigned by:
Rebecca Hardkopf
E5C78588CEF0454...

Secretary

**ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES**

**PATRIOT PARK METROPOLITAN
DISTRICT NO. 2**

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ 25,129	\$ 64,916
REVENUES			
Property taxes	9,118	38,026	105,357
Specific ownership taxes	1,104	4,183	10,536
Interest income	154	34	175
Operations fees	258,000	-	-
Developer advance	-	-	4,000,000
Maintenance fees	21,987	58,447	45,000
Other revenue	-	-	202
Bond issuance	-	-	4,500,000
Total revenues	<u>290,363</u>	<u>100,690</u>	<u>8,661,270</u>
TRANSFERS IN	<u>-</u>	<u>263</u>	<u>255,000</u>
Total funds available	<u>290,363</u>	<u>126,082</u>	<u>8,981,186</u>
EXPENDITURES			
General Fund	265,142	60,260	105,000
Debt Service Fund	92	380	170,006
Capital Projects Fund	-	263	8,255,000
Total expenditures	<u>265,234</u>	<u>60,903</u>	<u>8,530,006</u>
TRANSFERS OUT	<u>-</u>	<u>263</u>	<u>255,000</u>
Total expenditures and transfers out requiring appropriation	<u>265,234</u>	<u>61,166</u>	<u>8,785,006</u>
ENDING FUND BALANCES	<u>\$ 25,129</u>	<u>\$ 64,916</u>	<u>\$ 196,180</u>
EMERGENCY RESERVE	<u>\$ 700</u>	<u>\$ 1,800</u>	<u>\$ 1,400</u>
TOTAL RESERVE	<u>\$ 700</u>	<u>\$ 1,800</u>	<u>\$ 1,400</u>

No assurance is provided. See summary of significant assumptions.

PATRIOT PARK METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/21/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
ASSESSED VALUATION			
Residential	\$ -	\$ -	\$ 1,435,190
Commercial	-	-	220
Vacant land	202,620	845,020	667,650
Certified Assessed Value	<u>\$ 202,620</u>	<u>\$ 845,020</u>	<u>\$ 2,103,060</u>
MILL LEVY			
General	15.000	15.000	16.699
Debt Service	30.000	30.000	33.398
Total mill levy	<u>45.000</u>	<u>45.000</u>	<u>50.097</u>
PROPERTY TAXES			
General	\$ 3,039	\$ 12,675	\$ 35,119
Debt Service	6,079	25,351	70,238
Budgeted property taxes	<u>\$ 9,118</u>	<u>\$ 38,026</u>	<u>\$ 105,357</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 3,039</u>	<u>\$ 12,675</u>	<u>\$ 35,119</u>
Debt Service	<u>6,079</u>	<u>25,351</u>	<u>70,238</u>
	<u>\$ 9,118</u>	<u>\$ 38,026</u>	<u>\$ 105,357</u>

No assurance is provided. See summary of significant assumptions.

PATRIOT PARK METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/21/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 18,371	\$ 30,391
REVENUES			
Property taxes	3,039	12,675	35,119
Specific ownership taxes	368	1,394	3,512
Interest income	119	27	75
Operations fees	258,000	-	-
Maintenance fees	21,987	58,447	45,000
Total revenues	283,513	72,543	83,706
Total funds available	283,513	90,914	114,097
EXPENDITURES			
General and administrative			
County Treasurer's fee	46	190	527
Directors' fees	-	2,000	2,000
Payroll taxes	-	153	153
Billing services	-	22,537	20,000
Covenant enforcement	-	2,500	18,000
Contingency	-	-	1,141
Intergovernmental expenditures	261,480	13,879	38,179
Operations and maintenance			
Trash service	3,616	19,001	25,000
Total expenditures	265,142	60,260	105,000
TRANSFERS OUT			
Transfers to other fund	-	263	5,000
Total expenditures and transfers out requiring appropriation	265,142	60,523	110,000
ENDING FUND BALANCE	\$ 18,371	\$ 30,391	\$ 4,097
EMERGENCY RESERVE	\$ 700	\$ 1,800	\$ 1,400
TOTAL RESERVE	\$ 700	\$ 1,800	\$ 1,400

No assurance is provided. See summary of significant assumptions.

PATRIOT PARK METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/21/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ 6,758	\$ 34,525
REVENUES			
Property taxes	6,079	25,351	70,238
Specific ownership taxes	736	2,789	7,024
Interest income	35	7	100
Other revenue	-	-	202
Total revenues	<u>6,850</u>	<u>28,147</u>	<u>77,564</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>-</u>	<u>250,000</u>
Total funds available	<u>6,850</u>	<u>34,905</u>	<u>362,089</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	92	380	1,054
Contingency	-	-	202
Debt Service			
Bond interest	-	-	168,750
Total expenditures	<u>92</u>	<u>380</u>	<u>170,006</u>
Total expenditures and transfers out requiring appropriation	<u>92</u>	<u>380</u>	<u>170,006</u>
ENDING FUND BALANCE	<u>\$ 6,758</u>	<u>\$ 34,525</u>	<u>\$ 192,083</u>

No assurance is provided. See summary of significant assumptions.

PATRIOT PARK METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,

1/21/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	-	4,000,000
Bond issuance	-	-	4,500,000
Total revenues	<u>-</u>	<u>-</u>	<u>8,500,000</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>263</u>	<u>5,000</u>
Total funds available	<u>-</u>	<u>263</u>	<u>8,505,000</u>
EXPENDITURES			
General and Administrative			
Accounting	-	263	2,500
Capital Projects			
Repay developer advance	-	-	4,000,000
Bond Issue Costs	-	-	250,000
Engineering	-	-	2,500
Capital outlay	-	-	4,000,000
Total expenditures	<u>-</u>	<u>263</u>	<u>8,255,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>-</u>	<u>250,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>263</u>	<u>8,505,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided. See summary of significant assumptions.

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Patriot Park Metropolitan District No. 1 (District No. 1) and Patriot Park Metropolitan District No. 2 (District No. 2) (collectively, the "Districts") were formed under the Consolidated Service Plan approved by the City of Colorado Springs (the "City") on April 10, 2018. District No. 2 was organized by El Paso County Court Order on May 18, 2018.

The Districts' service area is located entirely within the City of Colorado Springs, El Paso County, Colorado. The Districts were organized to provide financing and construction for parks and recreation, public art, sidewalk and public space maintenance and streetscaping.

District No. 2 voters approved authorization to increase property taxes up to \$10,000,000 annually, as necessary to pay for the operations and maintenance expenditures of the district. Debt authorization was approved in the amount of \$9,600,000 for the execution of the Agreement and \$78,720,000 for repayment costs. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20, of the Colorado constitution or any other law.

Pursuant to the Districts' Service Plan, the amount of debt that can be issued is \$8,000,000 combined for both Districts, in Limited General Obligation Bonds. District No. 2 mill levies for debt are capped at 30 mills, and operating and maintenance is capped at 15 mills. District No. 2's total cap is 45 mills, the method of calculating assessed valuation may cause adjustments in the mill levies. All Debt will be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy for all Districts.

The District has no employees and all administrative functions are contractual.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those difference may be material.

Revenues

Maintenance Fees

District No. 2 imposes a quarterly fee of \$90 from the homeowners and collects a \$250 fee at closing from each new homeowner to pay for the costs of trash service and covenant enforcement.

Developer Advances

Capital expenditures are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when District No. 2 is financially able to reimburse the Developer from bond proceeds and other available revenue.

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Property Taxes

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

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

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 10% of the property taxes collected.

Expenditures

Intergovernmental Expenditures

Intergovernmental expenditures represent transfers to District No. 1 to provide funding for the overall administrative and operating costs for the Districts.

Administrative and Operations and Maintenance Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, landscaping, utilities, and other administrative expenses.

Capital Outlay

District No. 2 anticipates infrastructure improvements as noted in the Capital Projects Fund.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

**PATRIOT PARK METROPOLITAN DISTRICT NO. 2
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

District no. 2 is anticipating to issue bonds during 2021. District No. 2 has no operating or capital leases.

District No. 2 has outstanding developer advances. Activity for 2021 is estimated as follows:

	Balance - December 31, 2020	Additions	Retirements/ Reductions	Balance - December 31, 2021
Developer Advances	\$ 30,236	\$ -	\$ -	\$ 30,236
Accrued Interest - Developer Advances	3,633	1,814	-	5,447
Total	<u>\$ 33,869</u>	<u>\$ 1,814</u>	<u>\$ -</u>	<u>\$ 35,683</u>

Emergency Reserves

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

This information is an integral part of the accompanying budget.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of El Paso County, Colorado.

On behalf of the Patriot Park Metropolitan District No. 2,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Patriot Park Metropolitan District No. 2
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,103,060 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: \$ 2,103,060 (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: 12/3/2020 for budget/fiscal year 2021.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>16.699</u> mills	<u>\$ 35,119</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>16.699</u> mills	<u>\$ 35,119</u>
3. General Obligation Bonds and Interest ^J	<u>33.398</u> mills	<u>\$ 70,238</u>
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]	<u>50.097</u> mills	<u>\$105,357</u>

Contact person: Carrie Bartow Daytime phone: (719) 635-0330
(print)

Signed: *Carrie Bartow* Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

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

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>Public improvements</u> |
| | Series: | <u>Anticipated Series 2021 Limited Tax General Obligation Bonds</u> |
| | Date of Issue: | <u>TBD</u> |
| | Coupon Rate: | <u>TBD</u> |
| | Maturity Date: | <u>TBD</u> |
| | Levy: | <u>33.398</u> |
| | Revenue: | <u>\$70,238</u> |
| | | |
| 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.

THE DAILY TRANSCRIPT

This space for filing stamp only

2652 4TH AVE 2ND FL, SAN DIEGO, CA 92103
Telephone (619) 232-3486 / Fax (619) 270-2503

KIMBRIE GARCIA
CLIFTON LARSON ALLEN LLP
111 SO. TEJON ST. #705
COLORADO SPRINGS, CO - 80903

SD #: 3405437

NOTICE OF HEARING ON PROPOSED
2021 BUDGET
AND 2020 BUDGET AMENDMENT

NOTICE IS HEREBY GIVEN that the
proposed budget for the ensuing year of
2021 has been submitted to the Patriot
Park Metropolitan District No. 2
("District"). Such proposed budget will be
considered at a meeting and public
hearing of the Board of Directors of the
District to be held virtually, at 1:30p.m. on
November 11, 2020. In order to preserve
the health, safety, and welfare of the
public in light of the imminent threat
caused by the COVID-19 pandemic, this
meeting and public hearing will be held by
telephone and videoconference only. To
attend and participate by telephone, dial
720-547-5281 and enter passcode 950
670 661#. Information regarding public
participation by videoconference will be
available at least 24 hours prior the
meeting and public hearing online at
https://www.patriotparkmd.com/ or may be
obtained by contacting Kimbrie Garcia by
email at kimbrie.garcia@ctaconnect.com
or Josh Miller by telephone at 719-284-
7226.

NOTICE IS FURTHER GIVEN that an
amendment to the 2020 budget of the
District may also be considered at the
above-referenced meeting and public
hearing of the Board of Directors of the
District. A copy of the proposed 2021
budget and the amended 2020 budget, if
required, are available for public
inspection at the offices of
CliftonLarsonAllen LLP. Due to concerns
related to COVID-19 and certain visitor
restrictions that may be in place, please
contact Kimbrie Garcia by email at
kimbrie.garcia@ctaconnect.com or Josh
Miller by telephone at 719-284-7226 to
make arrangements to inspect the
budget(s) prior to visiting the foregoing
office. Any interested elector within the
District may, at any time prior to final
adoption of the 2021 budget and the
amended 2020 budget, if required, file or
register any objections thereto.

PATRIOT PARK METROPOLITAN
DISTRICT NO. 2
By: /s/ Sam Cameron, President
10/12/20

SD-3405437#

PROOF OF PUBLICATION

(2015.5 C.C.P.)

State of California)
County of SAN DIEGO) ss

Notice Type: HRG - NOTICE OF HEARING

Ad Description:
Patriot Park Metropolitan District No 2

I am a citizen of the United States and a resident of the State of California; I am
over the age of eighteen years, and not a party to or interested in the above
entitled matter. I am the principal clerk of the printer and publisher of THE
DAILY TRANSCRIPT, a newspaper published in the English language in the
City of SAN DIEGO, County of SAN DIEGO and adjudged a newspaper of
general circulation as defined by the laws of the State of California by the
Superior Court of the County of SAN DIEGO, State of California, under date of
05/13/2003, Case No. GIC808715. That the notice, of which the annexed is a
printed copy, has been published in each regular and entire issue of said
newspaper and not in any supplement thereof on the following dates, to-wit:

10/12/2020

Executed on: 10/12/2020
At Los Angeles, California

I certify (or declare) under penalty of perjury that the foregoing is true and
correct.

[Handwritten Signature]

Signature



Email