

FOOTHILLS METROPOLITAN DISTRICT

8390 E. CRESENT PKWY., STE. 300
GREENWOOD VILLAGE, CO 80111
303-779-5710 (O) 303-779-0348 (F)

NOTICE OF CONTINUED MEETING AND AGENDA

DATE: Friday, December 3, 2021
TIME: 10:00 a.m.
LOCATION: Virtual Microsoft Teams

1. Online Microsoft Teams Meeting – via link below:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NzZiYTc2YjctZDg1MC00MzllLWlxNzUtNGQ2Zml0ZjcxZjhj%40thread.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d

ACCESS:

2. To attend via telephone, dial 720-547-5281 and enter the following additional information: Conference ID: 326 148 417#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Patrick Bunyard	President	May 2023
Josh Kane	Treasurer	May 2022
Clyde Wood	Secretary	May 2022
Michael Tonniges	Assistant Secretary	May 2023
Rishi Loona	Assistant Secretary	May 2023

I. ADMINISTRATIVE MATTERS

- A. Public Comment – Members of the public may express their views to the Board on matters that affect the District that are not otherwise on the agenda. Comments will be limited to three (3) minutes per person.
- B. Consider Approval of Facilities Management Proposal (enclosed)
- C. Approval of 2022 Insurance Policy Renewal (enclosed)
- D. Review of Current Vendors (to be distributed)

II. FINANCIAL MATTERS

- A. Approve Resolution 2021-12-01 to Adopt 2022 Budget, Appropriate Expenditures and Set Mill Levies (enclosure)
- B. Service Plan Amendment Regarding General Mill Levy Cap (and mill levy comps)

III. LEGAL MATTERS

- A. Executive Session pursuant to Section 24-6-402(4)(e), C.R.S. to discuss matters subject to negotiation related to District Management.
- B. Approval of Quit Claim Deed Transferring Tract A to MXD Fort Collins, LLC (enclosed)

IV. ADJOURNMENT

There are no regular meetings scheduled for the remainder of 2021.

EXHIBIT A

Scope of Services

Manager shall provide management, oversight, and bidding of all maintenance contracts necessary to maintain the "District Maintained Property", as described in Exhibit C, in good condition, order, and repair. Maintenance may include, but is not limited to:

1. Winter Road Maintenance: including the plowing and removal of snow from District maintained street surface, parking lots, east lawn pedestrian areas, and the application of sand and/ or ice melt as needed.
2. Summer Road Maintenance: including the general maintenance of parking areas, roadways and roadsides and the cleaning of drainage structures.
3. Landscaping Maintenance: including mowing, weed whacking, application of herbicides, as necessary (and in accordance with all applicable local, state, and federal laws and regulations) maintenance of irrigation systems and water provided to landscaping, and the removal and replacement of plant material, as needed, within District owned tracts.
4. Ice-skating rink and brine ice making equipment: Install, operate, and maintain ice-rink for public use during the months of November, December, January, and February – weather permitting.
5. Parking Lot and public lighting: Maintain lighting in district owned tracts including roadways, parking areas, and the East Lawn.
6. Security Patrol: Provide security patrol for district owned tracts including roadways, parking areas, and the East Lawn.
7. Elevator Maintenance: Provide maintenance and inspections for two (2) public elevators located in the district owned parking garage.

All costs incurred in maintaining the District Maintained Property shall be reimbursed to the Manager only if the same are Reimbursed Expenses or have otherwise been approved by the District in writing subsequent to approval of the Annual Forecast.

FOOTHILLS METRO DISTRICT OPEX

ChartName	Category		21-Jan	21-Feb	21-Mar	21-Apr	21-May	21-Jun	21-Jul	21-Aug	21-Sep	21-Oct	21-Nov	21-Dec	TOTAL	
5110-0000	Electricity	parking lot & garage 25%	\$25,780.00	\$24,780.00	\$19,780.00	\$17,780.00	\$15,780.00	\$15,780.00	\$15,780.00	\$15,780.00	\$17,780.00	\$17,780.00	\$19,780.00	\$23,780.00	\$230,360.00	\$57,590.00
5130-0000	Water/Sewer	Planter Beds, Lawn 20%	\$11,600.00	\$10,600.00	\$14,800.00	\$12,000.00	\$18,000.00	\$17,000.00	\$23,000.00	\$24,000.00	\$20,000.00	\$14,000.00	\$9,600.00	\$10,600.00	\$185,200.00	\$37,040.00
		Total UTILITIES	\$37,380.00	\$35,380.00	\$34,580.00	\$29,780.00	\$33,780.00	\$32,780.00	\$38,780.00	\$39,780.00	\$37,780.00	\$31,780.00	\$29,380.00	\$34,380.00	\$415,560.00	
5203-0000	Contract - Janitorial		10%	\$18,100.00	\$17,900.00	\$17,500.00	\$17,500.00	\$17,500.00	\$18,100.00	\$17,500.00	\$17,500.00	\$17,500.00	\$20,500.00	\$20,500.00	\$217,600.00	\$21,760.00
5204-0000	Contract - Day porter		50%	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$5,000.00	\$49,000.00	\$24,500.00
5205-0000	Contract - Electrical	Parking Lots and Garage 50%		\$500.00	\$1,500.00	\$500.00	\$1,000.00	\$1,000.00	\$500.00	\$1,000.00	\$1,000.00	\$1,000.00	\$500.00	\$1,500.00	\$11,000.00	\$5,500.00
5208-0000	Contract - Extermination/Pest Control		25%	\$250.00	\$250.00	\$600.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,700.00	\$925.00
5209-0000	Contract - Elevator/Escalator Maintenance		50%	\$500.00	\$2,600.00	\$-	\$-	\$-	\$2,600.00	\$-	\$-	\$13,400.00	\$-	\$-	\$2,600.00	\$10,850.00
5210-0000	Contract - Parking Lot Maintenance		50%	\$2,950.00	\$2,850.00	\$2,850.00	\$3,100.00	\$2,850.00	\$2,850.00	\$2,850.00	\$2,950.00	\$3,000.00	\$2,850.00	\$2,950.00	\$3,000.00	\$17,525.00
5211-0000	Contract - Landscaping		50%	\$12,600.00	\$16,700.00	\$15,100.00	\$18,100.00	\$18,000.00	\$19,400.00	\$17,700.00	\$17,200.00	\$19,200.00	\$18,000.00	\$12,600.00	\$12,600.00	\$98,600.00
5212-0000	Contract - Snow Removal		60%	\$28,000.00	\$30,000.00	\$34,000.00	\$19,000.00	\$-	\$-	\$-	\$-	\$11,800.00	\$15,000.00	\$19,000.00	\$156,800.00	\$94,080.00
5214-0000	Contract - Security Patrol		25%	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$3,600.00	\$900.00
5215-0000	Contract - Security Services		25%	\$30,500.00	\$30,500.00	\$30,500.00	\$30,500.00	\$30,500.00	\$30,500.00	\$30,500.00	\$30,500.00	\$30,500.00	\$34,500.00	\$34,500.00	\$374,000.00	\$93,500.00
5218-0000	Contract - Ice Rink		100%	\$4,600.00	\$4,600.00	\$4,600.00	\$4,600.00	\$4,600.00	\$4,600.00	\$4,600.00	\$4,600.00	\$4,600.00	\$4,600.00	\$4,600.00	\$55,200.00	\$55,200.00
		Total Contract Services		\$102,300.00	\$111,200.00	\$109,950.00	\$98,350.00	\$79,000.00	\$83,100.00	\$78,700.00	\$78,300.00	\$94,100.00	\$90,800.00	\$95,200.00	\$103,850.00	\$1,124,850.00
5306-0000	R&M - Electrical Work		40%	\$-	\$3,700.00	\$-	\$1,200.00	\$3,100.00	\$-	\$-	\$3,700.00	\$1,200.00	\$-	\$4,100.00	\$500.00	\$17,500.00
5314-0000	R&M - Lighting		40%	\$1,500.00	\$800.00	\$-	\$1,700.00	\$-	\$2,400.00	\$-	\$-	\$1,600.00	\$1,500.00	\$13,000.00	\$6,000.00	\$28,500.00
5315-0000	R&M - Parking Lot /Garage		50%	\$-	\$-	\$-	\$-	\$10,000.00	\$-	\$-	\$4,500.00	\$-	\$-	\$-	\$14,500.00	\$7,250.00
5316-0000	R&M - Landscaping	replacement 50%		\$0.00	\$0.00	\$1,000.00	\$3,000.00	\$1,200.00	\$21,000.00	\$1,000.00	\$2,000.00	\$1,300.00	\$0.00	\$0.00	\$0.00	\$30,500.00
5319-0000	R&M - Common Area/Other		10%	\$9,500.00	\$3,300.00	\$1,000.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$1,000.00	\$300.00	\$22,000.00	\$34,000.00	\$72,600.00
5320-0000	R&M - Cleaning supplies		25%	\$950.00	\$950.00	\$950.00	\$950.00	\$950.00	\$950.00	\$950.00	\$950.00	\$950.00	\$950.00	\$950.00	\$11,400.00	\$2,850.00
		Total REPAIRS & MAINT		\$11,950.00	\$8,750.00	\$2,950.00	\$7,150.00	\$15,550.00	\$24,650.00	\$2,250.00	\$11,450.00	\$6,050.00	\$2,750.00	\$40,050.00	\$41,450.00	\$175,000.00
																\$568,980.00

Landscape
remove Pots and Interior Plants
Interior \$12,000
Pots \$75000

Named Member:

Foothills Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-

Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Proposal No.	Entity ID	Effective Date	Expiration Date	Invoice Date
22097	61181	1/1/2021	EOD 12/31/2021	3/24/2021

Coverage	Contribution
General Liability	\$1,708.00
Property	\$8,991.00
Crime	\$ 155.00
Non-Owned Auto Liability	\$ 132.00
Hired Auto Physical Damage	\$ 65.00
No-Fault Water Intrusion & Sewer Backup	\$ 138.00
Public Officials Liability	\$1,163.00
Excess	\$2,000.00
Total Estimated Contribution	\$14,352

Estimated Annualized Contribution (for budgeting purposes only) \$15,616.00

Please note: where included above, Hired Auto Physical Damage and Non-Owned Auto Liability are mandatory coverages and may not be removed. No-Fault Water Intrusion & Sewer Backup coverage may only be removed with completion of the No-Fault Opt Out Endorsement.

The following discounts are applied (Not applicable to minimum contributions):

10% Direct Discount

8% Multi Program Discount for WC Program Participation

Colorado Special Districts Property and Liability Pool
PO Box 1539
Portland, OR 97207-1539



**Colorado Special Districts
Property and Liability Pool**

Public Entity Liability and Auto Physical Damage Certificate Holder Proposal

Master Coverage Document Number: CSD Pool – CTC 01 01 2018 and CSD Pool PEL 01 01 21

Proposal Number: 22097

Coverage Period: 1/1/2021 to EOD 12/31/2021

Named Member:

Foothills Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-

Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

This proposal is provided only for those coverages indicated below for which a contribution is shown.

Coverage	Per Occurrence Limit	Annual Aggregate Limit	Deductible	Contribution
Public Entity Liability Coverage including:	\$2,000,000	None		
General Liability	Included	None	None	\$1,708
Medical Payments - Premises	\$10,000	None	None	Included
Employee Benefits Liability	Included	None	None	Included
Public Officials Liability	Included	None	\$1,000	\$1,163
Employment Practices Liability	Included	None	*\$100,000	Included
Pre Loss Legal Assistance	\$3,500	\$7,000	None	Included
No-Fault Water Intrusion & Sewer Backup	\$200,000 limited to \$10,000 Any One Premises	***\$1,000,000	\$500	\$138
Cyber	\$200,000	**\$200,000	\$1,000	Included
Fiduciary Liability	\$200,000	**\$200,000	\$1,000	Included
Excess Liability - Coverage agreements A,B,C,D	\$8,000,000	None	None	\$2,000
Auto Liability	No Coverage	No Coverage	N/A	No
Medical Payments – Auto	No Coverage	No Coverage	N/A	No
Non-Owned and Hired Auto Liability	Included	None	None	\$132
Uninsured/Underinsured Motorists Liability	No Coverage	No Coverage	N/A	No
Auto Physical Damage	No Coverage	No Coverage	N/A	No
Hired Auto Physical Damage	\$50,000	N/A	\$500/\$500	\$65
Auto Physical Damage - Employee Deductible Reimbursement	\$2,500	N/A	None	Included

Total Contribution 5,206.00

*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of *\$100,000 each occurrence.

**A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

**A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

***No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

Additional Endorsements applicable to Member:

BINDING SUBJECTIVITY: Coverage is effective upon receipt of payment, which is considered "acceptance" of coverage. Please include a copy of the proposal summary with your check so that we may properly apply payment.

Countersigned by:

Authorized Representative

Property Proposal

Master Coverage Document Number: CSD Pool – CTC 01 01 2018 and CSD Pool Property 01 01 21

Proposal Number: 22097

Coverage Period: 1/1/2021 to EOD 12/31/2021

Named Member:

Foothills Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-

Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Limit of Coverage per Occurrence:

\$4,148,193 Reported Buildings, Business Personal Property, Other Scheduled Items, Outdoor Property and EDP per Schedule.

\$250,000 Business Income including Extra Expense/Rental Income sublimit unless a higher amount is specified on Schedule.
\$ Inland Marine Scheduled items.

\$0 Excess of \$2,000,000 Earthquake Limit per occurrence and annual aggregate per Property Schedule.

\$0 Excess of \$2,000,000 Flood Limit per occurrence and annual aggregate per Property Schedule.
Flood Zone A and Flood Zone V are subject to an all member combined limit of \$60,000,000 per occurrence and annual aggregate.

Locations Covered: Per Schedules on file. Property in Course of Construction must be shown on the Schedule to be covered.

Report of Values: Annual Statement of Values must be submitted and additions/deletions are to be reported as they occur.

Perils Covered: Risk of Direct Physical Loss subject to the terms, conditions, and exclusions in the Master Property Coverage Document.

Deductibles: \$2,500 Per Occurrence, except where noted on Member's Schedules
Earthquake - 2% Per Occurrence of the value of the covered damaged property at the time of loss, subject to a \$5,000 minimum and \$50,000 maximum.
Flood - 2% Per Occurrence of the value of the covered damaged property at the time of loss, subject to a \$5,000 minimum and \$50,000 maximum.

Contribution: \$8,991

Additional Endorsements applicable to Member:

BINDING SUBJECTIVITY: Coverage is effective upon receipt of payment, which is considered "acceptance" of coverage. Please include a copy of the proposal summary with your check so that we may properly apply payment.

Countersigned by:



Authorized Representative

Terrorism, Sabotage and Malicious Attack Proposal

Master Coverage Policy Number:
TER P 004 CW (06/11) physical loss or damage
33HIS00151 Terrorism Combined Liability
TER P0027CW (05/17) Malicious Attack
10/17 Malicious Attack combined liability

Insurer:
Lloyds, Hiscox Syndicate 33

Proposal Number: 22097

Coverage Period: 1/1/2021 to EOD 12/31/2021

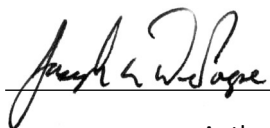
Named Member:
Foothills Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-

Broker of Record:
T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Coverage for All CSD Pool Members combined	Per Occurrence Limit	Annual Aggregate Limit	Deductible
All Coverage's Combined	n/a	\$105,000,000	n/a
Terrorism and Sabotage – Physical Loss or Damage	\$100,000,000	\$100,000,000	\$10,000
Terrorism – Combined Liability	\$10,000,000	\$10,000,000	\$10,000
Malicious Attack – Physical Loss or Damage & Combined Liability	\$5,000,000	\$5,000,000	\$5,000
<i>Malicious Attack Sub-limits applicable:</i>			
Prevention or Restriction of Access	\$2,500,000	\$2,500,000	\$5,000
Utilities	\$2,500,000	\$2,500,000	\$5,000
Personal Accident Costs	\$250,000	\$250,000	\$5,000
Crisis Management Costs	\$250,000	\$250,000	\$5,000

Report all Claims to: Phone: (800) 318-8870, ext. 1
Email: claims@csdpool.org

BINDING SUBJECTIVITY: Coverage is effective upon receipt of payment, which is considered “acceptance” of coverage. Please include a copy of the proposal summary with your check so that we may properly apply payment.

Countersigned by:  _____
Authorized Representative

Comprehensive Crime Proposal

Master Coverage Document Number:

Proposal Number: 22097

Named Member:

Foothills Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-

Insurer:

Coverage Period: 1/1/2021 to EOD 12/31/2021

Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Covered ERISA Plan:

Covered Designated Agent(s):

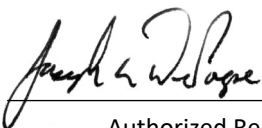
Coverage Limits:

Public Employee Dishonesty Coverage:	\$10,000
Limit is Per Loss	
Faithful Performance of Duty	
Officers, Directors, and Trustees	
Welfare and Pension Plan ERISA Compliance if Covered Plan is shown	
Volunteer Workers as Employees	
Forgery or Alteration Coverage:	\$10,000
Theft, Disappearance, and Destruction Coverage:	\$10,000
Inside Premises	
Outside Premises	
Computer and Funds Transfer Fraud Coverage:	\$10,000
Debit, Credit or Charge Card Forgery Coverage:	\$10,000
Money Orders and Counterfeit Paper Currency Coverage:	\$10,000
Fraudulent Impersonation Coverage:	\$10,000
Crime Deductible:	\$250
Fraudulent Impersonation Deductible:	20% of Fraudulent Impersonation Limit
Contribution:	\$155

Policy Forms:

Government Crime Policy (Discovery Form)

BINDING SUBJECTIVITY: Coverage is effective upon receipt of payment, which is considered "acceptance" of coverage. Please include a copy of the proposal summary with your check so that we may properly apply payment.

Countersigned by:  _____
Authorized Representative

Identity Recovery Proposal

Master Coverage Policy Number:
CSD Pool IDR Form 01 01 21

Insurer:
The Hartford Steam Boiler Inspection
and Insurance Company

Proposal Number: 22097

Coverage Period: 1/1/2021 to EOD 12/31/2021

Named Member:
Foothills Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-

Broker of Record:
T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Member:

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

Coverage:

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

Annual Aggregate Limit per Member: \$35,000

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

Sub Limits:

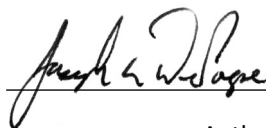
\$5,000	Lost Wages and Child/Elder Care
\$1,000	Mental Health Counseling
\$1,000	Miscellaneous Expenses

Coverage Trigger: Coverage is provided on a discovery basis with a 60-day reporting requirement

Claims: For Recovery Assistance and Counseling, please call 1-800-945-4617

BINDING SUBJECTIVITY: Coverage is effective upon receipt of payment, which is considered "acceptance" of coverage. Please include a copy of the proposal summary with your check so that we may properly apply payment.

Countersigned by: _____



Authorized Representative

Environmental Legal Liability Proposal

Master Policy Number: ER00A9V21

Proposal Number: 22097

Named Member:

Foothills Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-

Insurer: Aspen Specialty Insurance Company

Coverage Period: 1/1/2021 to EOD 12/31/2021

Broker of Record:

T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Claims-Made Coverage:

1. **First Party Protection:** For coverages 1.a – 1.d, the pollution incident must be first discovered by the responsible insured and reported to the insurer during the policy period.
 - a. **Clean up:** Covers clean-up costs resulting from a pollution incident on, at, under, or migrating from or through an insured location.
 - b. **Emergency Response:** Covers emergency response cost resulting from a
 - c. **Pollution Incident:** (i) on, at, under or migrating from or through an insured location; (ii) caused by transportation; or (iii) caused by covered operations.
 - d. **Environmental Crisis:** Covers crisis cost resulting from a crisis event.
 - e. **Business Interruption:** Covers business interruption cost and extra expense incurred by the insured and solely and directly by a pollution incident on, at or under an insured location, provided the pollution incident results in clean-up cost covered by this policy.

2. **Legal Liability Protection:** For coverages 2.a – 2.d, the claim for damages because of such bodily injury or property damage, or a claim for such clean-up cost, is first made against an insured and reported to the insurer during the policy period.
 - a. **Insured Location:** Covers sums the insured becomes legally obligated to pay: (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through an insured location.
 - b. **Non-owned Site:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident on, at under, or migrating from or through any non-owned site.
 - c. **Transportation:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by transportation.
 - d. **Covered Operations:** Covers sums the insured becomes legally obligated to pay (1) as damages because of bodily injury or property damage; or (ii) for clean-up costs, resulting from a pollution incident caused by covered operations or completed operations.

Limits of Liability: \$1,000,000 Each Pollution Incident
\$5,000,000 Total Policy and Program Aggregate – Shared All Members Sublimits:
\$500,000 Environmental Crisis Aggregate
\$250,000 Business Interruption Aggregate
\$100,000 Perfluorinated Compounds Aggregate

Member Deductible: \$1,000 Each Pollution Incident

Retroactive Date: January 1, 2009 (unless otherwise specified)
Defense Costs: Legal defense expenses and settlement shall erode the Limits of Liability

Partial List of Exclusions:

Asbestos, Contractual Liability, Criminal Fines and Criminal Penalties, Cross Liability (Insured vs. Insured), Damage to Insured's Product/Work, Divested Property, Employers Liability, Fraud or Misrepresentation, Intentional Non-Compliance, Internal Expenses, Known Conditions, Lead-Based Paint, Material Change in Risk, Non-Owned Disposal Sites, Underground Storage Tanks and Above Ground Storage Tanks excluded unless scheduled, Vehicle Damage, War or Terrorism, Workers Compensation, Lead at all gun or shooting ranges, Maintenance, Upgrades, Improvements or Installations where required by law, Microbial Matter with carveback for sudden and accidental water intrusion; 10-day discovery period/30 day reporting period, Prior Claims, Communicable Disease

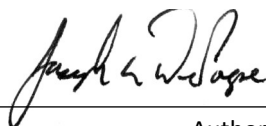
Policy Forms:

ASPENV110 06 17	Environmental Legal Liability Policy
ASPENV098 11 17	Cap on Losses from Certified Acts of Terrorism
ASPENV340 05 17	Insured Location(s) Schedule Endorsement
ASPENV310 05 17	Known Conditions Exclusion Endorsement
ASPENV316 05 17	Legal Expense Aggregate Limit of Liability Endorsement
ASPENV117 11 17	Self-Insured Retention Aggregate (Erosion by Underlying Policies)
ASPENV117 11 17	Sewage Back-up Deductible Amendatory Endorsement
ASPENV117 11 17	Perfluorinated Compounds, Sublimit and Retroactive Date Amendatory Endorsement
ASPENV117 11 17	Cancellation Amendatory Endorsement
ASPENV117 11 17	Microbial Matter Exclusion Endorsement
ASPENV117 11 17	Maintenance, Upgrade, Improvements Or Installations Exclusion Endorsement
ASPENV117 11 17	Retroactive Date All Coverage Endorsement
ASPENV117 11 17	Microbial Matter Sudden and Accidental Coverage Limitation Amendatory Endorsement
ASPENV117 11 17	Insured Location/Acquired Property Endorsement
ASPENV117 11 17	Public Entity Amendatory Endorsement
ASPENV322 05 17	Minimum Earned Premium Endorsement
ASPENV341 05 17	Named Insured Schedule Endorsement
ASPENV118 11 17	Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion
ASPENV003 05 17	Other Insurance Condition Amendatory Endorsement
ASPER334 01 14	Prior Claim Exclusion Endorsement
ASPENV338 04 19	Schedule of Crisis Management Firms Endorsement
ASPENV431 11 17	Aspen Environmental Emergency Response Hotline
SNCO 0314	Colorado Surplus Lines Notice
ASPENV117.EL.0920.X	Communicable Disease Exclusion

Additional Endorsements Applicable to Named Member:

BINDING SUBJECTIVITY: Coverage is effective upon receipt of payment, which is considered "acceptance" of coverage. Please include a copy of the proposal summary with your check so that we may properly apply payment.

Countersigned by:



Authorized Representative

Excess Liability Options Proposal For 2021

This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

Named Member: Foothills Metropolitan District

Certificate Number: 22097

<u>Excess Limit</u>	<u>Annual Excess Contribution</u>	<u>Change in Contribution</u>
\$1,000,000	\$433	-\$1,567
\$2,000,000	\$628	-\$1,372
\$3,000,000	\$810	-\$1,190
\$4,000,000	\$1,020	-\$980
\$5,000,000	\$1,250	-\$750
\$6,000,000	\$1,500	-\$500
\$7,000,000	\$1,750	-\$250
\$8,000,000*	\$2,000	\$0

* This is your current excess limit.

Note: This is not your Coverage Document. It was created solely for informational purposes.

3/24/2021

**General Liability Schedule
Metropolitan District**

Proposal Number: 22097

Coverage Period: 1/1/2021 - EOD 12/31/2021

Named Member: Foothills Metropolitan District

Broker:

Code	Description	Unit	Amount	Effective Date	Expiration Date
1	1-Number of Skate Board Parks	Total	0.00	1/1/2021	12/31/2021
2	2-Number of Diving Boards	0	0.00	1/1/2021	12/31/2021
3	3-Number of Water Slides	0	0.00	1/1/2021	12/31/2021
4	4-Maximum Bond Issued	Dollars	0.00	1/1/2021	12/31/2021
5	5-Number of Bonds Issued	Total	0.00	1/1/2021	12/31/2021
20	20-Day Care Operations - Total Annual Payroll	Dollars	0.00	1/1/2021	12/31/2021
30	30-Number of EMT Personnel	0	0.00	1/1/2021	12/31/2021
32	32-Paid Firefighters - (Not EMT)	Total	0.00	1/1/2021	12/31/2021
37	37-Pipe Line - Under Drain	Miles	0.00	1/1/2021	12/31/2021
39	39-Pipe Line	Miles	0.00	1/1/2021	12/31/2021
43	43-Pipe Line - Sewer / Storm Drainage Combined	Miles	0.00	1/1/2021	12/31/2021
50	50-Number of Teachers	Total	0.00	1/1/2021	12/31/2021
70	70-Number of Golf Courses	Total	0.00	1/1/2021	12/31/2021
80	80-Number of Go Cart Tracks	Total	0.00	1/1/2021	12/31/2021
98	98-Additional First Named Members	Total	0.00	1/1/2021	12/31/2021
105	105-Total Operating Expenses - Any other	Dollars	542,738.00	1/1/2021	12/31/2021
130	130-Total Operating Expenses - Park & Recreation	0	0.00	1/1/2021	12/31/2021
131	131-Total Operating Expenses - Cemetery	Dollars	0.00	1/1/2021	12/31/2021
132	132-Total Operating Expenses - Soil & Water Conse	Dollars	0.00	1/1/2021	12/31/2021

133	133-Total Operating Expenses - Pest Control	Dollars	0.00	1/1/2021	12/31/2021
134	134-Total Operating Expenses - Hospital / Health	Dollars	0.00	1/1/2021	12/31/2021
135	135-Total Operating Expenses - Drainage	Dollars	0.00	1/1/2021	12/31/2021
136	136-Total Operating Expenses - Library	Dollars	0.00	1/1/2021	12/31/2021
137	137-Total Operating Expenses - Water Control	Dollars	0.00	1/1/2021	12/31/2021
138	138-Total Operating Expenses - Fire / Ambulance	Dollars	0.00	1/1/2021	12/31/2021
139	139-Total Operating Expenses - Water	Dollars	0.00	1/1/2021	12/31/2021
140	140-Total Operating Expenses - Irrigation	Dollars	0.00	1/1/2021	12/31/2021
141	141-Total Operating Expenses - Sanitation	Dollars	0.00	1/1/2021	12/31/2021
142	142-Total Operating Expenses - Transit	Dollars	0.00	1/1/2021	12/31/2021
143	143-Total Operating Expenses - Improvement	Dollars	0.00	1/1/2021	12/31/2021
151	151-Total Operating Expenses - Sanitation MW Discounted	Dollars	0.00	1/1/2021	12/31/2021
215	215-Buildings & Premises Occupied by District	Sq. Ft.	0.00	1/1/2021	12/31/2021
250	250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority	Total	0.00	1/1/2021	12/31/2021
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2021	12/31/2021
331	331-Number of Paid Firefighters - Full-Time	Total	0.00	1/1/2021	12/31/2021
332	332-Number of Paid Firefighters - Part-Time	Total	0.00	1/1/2021	12/31/2021
333	333-Number of Volunteer Firefighters	Total	0.00	1/1/2021	12/31/2021
334	334-Number of Paid EMT - Full-Time	Total	0.00	1/1/2021	12/31/2021
335	335-Number of Paid EMT - Part-Time	0	0.00	1/1/2021	12/31/2021
348	348-Number of Board Members	Total	5.00	1/1/2021	12/31/2021
350	350-Number of Permanent Employees - Full-Time	Total	0.00	1/1/2021	12/31/2021
351	351-Number of Permanent Employees - Part-Time	0	0.00	1/1/2021	12/31/2021
366	366-Total Payroll	Dollars	0.00	1/1/2021	12/31/2021

400	400-Class 1 Boats - Under 26'	Total	0.00	1/1/2021	12/31/2021
411	411-Total Water Delivered Annually - Millions of Gallons	MGAL	0.00	1/1/2021	12/31/2021
414	414-Playground/parks (Area)	Acres	0.00	1/1/2021	12/31/2021
415	415-Number of Grandstands/Stadiums	0	0.00	1/1/2021	12/31/2021
420	420-Vacant Land	Acres	0.00	1/1/2021	12/31/2021
450	450-Miles of Road Maintained	Miles	0.00	1/1/2021	12/31/2021
522	522-Number of Ponds, Lakes & Reservoirs	0	0.00	1/1/2021	12/31/2021
550	550-Fire Department Area Served	Sq Miles	0.00	1/1/2021	12/31/2021
671	671-Number of Parks	Total	0.00	1/1/2021	12/31/2021
710	710-Dams - Class 1 - Low Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021
712	712-Dams - Class 1 - Low Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
720	720-Dams - Class 2 - Med Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021
722	722-Dams - Class 2 - Med Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
730	730-Dams - Class 3 - High Hazard - Total Acre-Feet	0	0.00	1/1/2021	12/31/2021
732	732-Dams - Class 3 - High Hazard - Number of Dams	Count	0.00	1/1/2021	12/31/2021
811	811-Number of Spillways	Total	0.00	1/1/2021	12/31/2021
900	900-Services Contracted out to Others	Dollars	473,000.00	1/1/2021	12/31/2021
924	924-Revenue from use of Swimming Pools	Dollars	0.00	1/1/2021	12/31/2021
925	925-Number of Swimming Pools	Total	0.00	1/1/2021	12/31/2021
945	945-Number of Sewage Taps	Total	0.00	1/1/2021	12/31/2021
946	946-Number of Water Mains or Connections	Total	0.00	1/1/2021	12/31/2021
947	947-Sewer and/or Sanitation Line Maintenance (budget)	Dollars	0.00	1/1/2021	12/31/2021
948	948-Water Line Maintenance (budget)	Dollars	0.00	1/1/2021	12/31/2021
997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total	0.00	1/1/2021	12/31/2021
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total	0.00	1/1/2021	12/31/2021

999	999-Prior Acts Coverage Under a Previous "Claims Made" Policy	0	0.00	1/1/2021	12/31/2021
341	341-Club/Recreation/Camp Volunteers	Total	0.00	1/1/2021	12/31/2021
342	342-Day Care Volunteers	Total	0.00	1/1/2021	12/31/2021
344	344-Event Organizer Volunteers	Total	0.00	1/1/2021	12/31/2021
345	345-General Volunteers	Total	0.00	1/1/2021	12/31/2021

If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.



Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Foothills Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$2,500.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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Location / Premise#		Unique#	PROP-00114146	Not Assigned	2	Replacement	Buildings:		\$549		
Porte Cochere	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
222 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: No	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$60,000.00		

Location / Premise#		Unique#	PROP-00114145	Not Assigned	2	Replacement	Buildings:		\$342		
Fire Alarm System at East Parking Structure	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
221 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$37,300.00		

Location / Premise#		Unique#	PROP-00114144	Not Assigned	2	Replacement	Buildings:		\$2,158		
2 Elevators in East Parking Structure	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
220 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$235,596.00		

Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Foothills Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$2,500.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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Location / Premise#		Unique#	PROP-00114143	Fire Resistive	2	Replacement	Buildings:	\$2,914,465.00	\$6,683		
Parking Structure	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
219 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: No	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:			

Location / Premise#		Unique#	PROP-00114142	Not Assigned	2	Replacement	Buildings:		\$1,099		
Ice Rink Railing	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
218 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: No	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$120,000.00		

Location / Premise#		Unique#	PROP-00114141	Not Assigned	2	Replacement	Buildings:		\$3,687		
Ice Rink Flooring & Associated Brine Refrigerant System	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
217 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
								UG Pipes:			



Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Foothills Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$2,500.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No	Excess Flood Applies: No		Otherwise Classified:	\$402,622.00
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Location / Premise#	Unique#	PROP-00114140	Not Assigned	2	Replacement	Buildings:		\$604		
West Fountain Hardscaping & Equipment	Year Built:		Term:	2/15/2021 to 12/31/2021		Contents:				
216 E Foothills Pkwy	Sq. Feet:		County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories		Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No	Excess Flood Applies: No				UG Pipes:				
						Otherwise Classified:		\$65,988.00		

Location / Premise#	Unique#	PROP-00114139	Not Assigned	2	Replacement	Buildings:		\$2,860		
East Fountain Hardscaping & Equipment	Year Built:		Term:	2/15/2021 to 12/31/2021		Contents:				
215 E Foothills Pkwy	Sq. Feet:		County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories		Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No	Excess Flood Applies: No				UG Pipes:				
						Otherwise Classified:		\$312,222.00		

Totals:	Buildings:	\$2,914,465.00	\$17,982.00	\$0.00	\$0.00
	Contents:	\$0.00			
	EDP:	\$0.00			
	Business Inc:	\$0.00			
	UG Pipes:	\$0.00			

Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Foothills Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$2,500.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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Otherwise Classified:	\$1,233,728.00
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Minimum Property Contribution:

\$400



Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Foothills Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$2,500.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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Location / Premise#		Unique#	PROP-00114140	Not Assigned	2	Replacement	Buildings:		\$604	\$	\$
West Fountain Hardscaping & Equipment	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
216 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$65,988.00		

Location / Premise#		Unique#	PROP-00114139	Not Assigned	2	Replacement	Buildings:		\$2,860	\$	\$
East Fountain Hardscaping & Equipment	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
215 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$312,222.00		

Location / Premise#		Unique#	PROP-00114146	Not Assigned	2	Replacement	Buildings:		\$549	\$	\$
Porte Cochere	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
222 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: No	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$60,000.00		

Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Foothills Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$2,500.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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Location / Premise#		Unique#	PROP-00114145	Not Assigned	2	Replacement	Buildings:		\$342	\$	\$
Fire Alarm System at East Parking Structure	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
221 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$37,300.00		

Location / Premise#		Unique#	PROP-00114144	Not Assigned	2	Replacement	Buildings:		\$2,158	\$	\$
2 Elevators in East Parking Structure	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
220 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No			Excess Flood Applies: No				UG Pipes:			
								Otherwise Classified:	\$235,596.00		

Location / Premise#		Unique#	PROP-00114141	Not Assigned	2	Replacement	Buildings:		\$3,687	\$	\$
Ice Rink Flooring & Associated Brine Refrigerant System	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
217 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded:	\$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X			Business Inc:			
								UG Pipes:			



Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Foothills Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$2,500.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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NOC Equipment Breakdown Applies: Yes	Excess Quake Applies: No	Excess Flood Applies: No		Otherwise Classified:	\$402,622.00
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Location / Premise#		Unique#	PROP-00114142	Not Assigned	2	Replacement	Buildings:	\$1,099	\$	\$
Ice Rink Railing	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:			
218 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded: \$2,500.00	EDP:			
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X		Business Inc:			
							UG Pipes:			
NOC Equipment Breakdown Applies: No	Excess Quake Applies: No	Excess Flood Applies: No					Otherwise Classified:	\$120,000.00		

Location / Premise#		Unique#	PROP-00114143	Fire Resistive	2	Replacement	Buildings:	\$2,914,465.00	\$6,683	\$	\$
Parking Structure	Year Built:			Term:	2/15/2021 to 12/31/2021		Contents:				
219 E Foothills Pkwy	Sq. Feet:			County:	Larimer	Ded: \$2,500.00	EDP:				
Fort Collins, CO 80525	# Stories			Flood Zone:	Zone X		Business Inc:				
							UG Pipes:				
NOC Equipment Breakdown Applies: No	Excess Quake Applies: No	Excess Flood Applies: No					Otherwise Classified:				

Totals:	Buildings:	\$2,914,465.00	\$17,982.00	\$0.00	\$0.00
	Contents:	\$0.00			
	EDP:	\$0.00			
	Business Inc:	\$0.00			
	UG Pipes:	\$0.00			



Property Schedule

Coverage Period: 1/1/2021-EOD 12/31/2021

Named Member:

Foothills Metropolitan District

Broker:

T. Charles Wilson Insurance Service

Per Occurrence Deductible: \$2,500.00

Location/Premise Address / Description	Construction Class	Prot. Class	Valuation	Values	Property Contrib.	Quake Contrib.	Flood Contrib.
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Otherwise Classified:	\$1,233,728.00
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Minimum Property Contribution:

\$400

ENDORSEMENT

Named Member Foothills Metropolitan District	Endorsement CSD Pool – 3927
Coverage Number POL-0003047	Issue Date 3/23/2020
Issued By Colorado Special Districts Property and Liability Pool	

This endorsement modifies coverage as follows:

Effective Date	Change Type	Description
3/15/2020	Add	Add \$8M Excess Coverage

ALL OTHER TERMS AND CONDITIONS OF THE COVERAGE DOCUMENTS REMAINED UNCHANGED.

Property and Liability Coverage Interim Invoice

District: Foothills Metropolitan District
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111-

Broker: T. Charles Wilson Insurance Service
384 Inverness Parkway
Suite 170
Englewood, CO 80112

Coverage No.	Entity ID	Invoice No.	Policy Effective Date	Policy Expiration Date	Invoice Date
POL-0003047	61181	3927	1/1/2020	12/31/2020	3/23/2020

Change Details

Effective Date	Change Type	Description
3/15/2020	Add	Add \$8M Excess Coverage

Contribution Changes

Excess	\$1,596.00
Balance Due:	\$1,596.00

Please remit to: Colorado Special Districts Property and Liability Pool
c/o McGriff, Seibels & Williams, Inc.
PO Box 1539
Portland, OR 97207-1539

Wire transfer available upon request.
Billing questions:
billing@csdpool.org
800-318-8870 ext. 3

FOOTHILLS METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2022

**FOOTHILLS METROPOLITAN DISTRICT
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 9,954,706	\$ 9,373,438	\$ 8,788,639	\$ 8,788,639	\$ 9,484,395
REVENUES					
Property taxes	632,986	1,063,772	1,039,316	1,063,772	754,853
Specific ownership tax	179,040	210,356	111,030	210,356	149,083
Interest income	33,080	23,070	5,551	8,850	8,924
Public improvement fees	639,267	850,000	430,492	850,000	875,000
FCURA - district property taxes	1,003,454	1,284,614	1,902,160	2,050,000	1,374,894
FCURA - property tax increment	1,791,877	2,104,411	1,895,134	2,104,411	1,655,870
Sales tax increment	426,675	500,000	-	500,000	500,000
Total revenues	<u>4,706,379</u>	<u>6,036,223</u>	<u>5,383,683</u>	<u>6,787,389</u>	<u>5,318,624</u>
Total funds available	<u>14,661,085</u>	<u>15,409,661</u>	<u>14,172,322</u>	<u>15,576,028</u>	<u>14,803,019</u>
EXPENDITURES					
General and administrative	93,280	141,000	101,600	197,757	169,299
Operations and maintenance	352,784	410,000	145,833	350,000	492,370
Debt service	5,426,382	5,533,000	2,134,604	5,543,876	5,640,000
Capital projects	-	219,862	-	-	219,303
Total expenditures	<u>5,872,446</u>	<u>6,303,862</u>	<u>2,382,037</u>	<u>6,091,633</u>	<u>6,520,972</u>
Total expenditures and transfers out requiring appropriation	<u>5,872,446</u>	<u>6,303,862</u>	<u>2,382,037</u>	<u>6,091,633</u>	<u>6,520,972</u>
ENDING FUND BALANCES	<u>\$ 8,788,639</u>	<u>\$ 9,105,799</u>	<u>\$ 11,790,285</u>	<u>\$ 9,484,395</u>	<u>\$ 8,282,047</u>
EMERGENCY RESERVE	\$ 10,000	\$ 13,000	\$ 16,000	\$ 19,000	\$ 16,000
DEBT SERVICE RESERVE	7,295,000	7,295,000	7,295,000	7,295,000	7,295,000
TOTAL RESERVE	<u>\$ 7,305,000</u>	<u>\$ 7,308,000</u>	<u>\$ 7,311,000</u>	<u>\$ 7,314,000</u>	<u>\$ 7,311,000</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**FOOTHILLS METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
ASSESSED VALUATION					
Residential	\$ 7,032,625	\$ 6,685,243	\$ 6,685,243	\$ 6,685,243	\$ 7,355,205
Commercial	29,841,596	26,087,335	26,087,335	26,087,335	25,182,143
State assessed	123,670	129,975	129,975	129,975	46,037
Vacant land	2,320	1,760	1,760	1,760	-
	<u>37,000,211</u>	<u>32,904,313</u>	<u>32,904,313</u>	<u>32,904,313</u>	<u>32,583,385</u>
Adjustments	(23,908,963)	(21,256,487)	(21,256,487)	(21,256,487)	(21,034,757)
Certified Assessed Value	<u>\$ 13,091,248</u>	<u>\$ 11,647,826</u>	<u>\$ 11,647,826</u>	<u>\$ 11,647,826</u>	<u>\$ 11,548,628</u>
MILL LEVY					
General	10.071	10.072	10.072	10.072	15.000
Debt Service	50.359	50.363	50.363	50.363	50.363
Refund and abatements	7.08	30.893	30.893	30.893	-
Total mill levy	<u>67.512</u>	<u>91.328</u>	<u>91.328</u>	<u>91.328</u>	<u>65.363</u>
PROPERTY TAXES					
General	\$ 131,842	\$ 117,317	\$ 117,317	\$ 117,317	\$ 173,229
Debt Service	659,262	586,619	586,619	586,619	581,624
Refund and abatements	92,712	359,836	359,836	359,836	-
Levied property taxes	883,816	1,063,772	1,063,772	1,063,772	754,853
Adjustments to actual/rounding	(37,370)	-	(24,456)	-	-
Refunds and abatements	(213,460)	-	-	-	-
Budgeted property taxes	<u>\$ 632,986</u>	<u>\$ 1,063,772</u>	<u>\$ 1,039,316</u>	<u>\$ 1,063,772</u>	<u>\$ 754,853</u>
BUDGETED PROPERTY TAXES					
General	<u>\$ 105,491</u>	<u>\$ 177,287</u>	<u>\$ 173,211</u>	<u>\$ 177,287</u>	<u>\$ 173,229</u>
Debt Service	<u>527,495</u>	<u>886,485</u>	<u>866,105</u>	<u>886,485</u>	<u>581,624</u>
	<u>\$ 632,986</u>	<u>\$ 1,063,772</u>	<u>\$ 1,039,316</u>	<u>\$ 1,063,772</u>	<u>\$ 754,853</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**FOOTHILLS METROPOLITAN DISTRICT
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 232,673	\$ 182,801	\$ 89,258	\$ 89,258	\$ 154,596
REVENUES					
Property taxes	105,491	177,287	173,211	177,287	173,229
Specific ownership tax	29,838	35,058	18,504	35,058	34,213
Interest income	89	301	629	750	130
FCURA - District Property Taxes	167,231	214,074	317,012	400,000	315,521
Total revenues	302,649	426,720	509,356	613,095	523,093
Total funds available	535,322	609,521	598,614	702,353	677,689
EXPENDITURES					
General and administrative					
Accounting	27,920	42,000	15,030	35,000	40,000
Auditing	6,100	6,200	-	6,200	6,500
County Treasurer's fee	2,073	3,546	3,476	3,546	3,465
Dues and licenses	716	800	671	671	950
Insurance and bonds	5,838	6,500	15,297	15,297	16,500
District management	6,603	10,000	10,352	20,000	22,000
Legal services	14,435	30,000	41,094	75,000	40,000
Election expense	1,536	-	-	-	2,000
Contingency	-	7,743	-	7,743	1,751
PIF Collection	18,598	30,000	9,805	25,000	30,000
Miscellaneous	5,707	1,000	1,135	1,300	1,400
Collection Fee - URA	3,754	3,211	4,740	8,000	4,733
Operations and maintenance					
Property management contract	350,000	350,000	145,833	350,000	-
Management fee	-	-	-	-	27,870
Repairs and maintenance	2,784	35,000	-	-	414,500
Utilities	-	25,000	-	-	50,000
Total expenditures	446,064	551,000	247,433	547,757	661,669
Total expenditures and transfers out requiring appropriation	446,064	551,000	247,433	547,757	661,669
ENDING FUND BALANCE	\$ 89,258	\$ 58,521	\$ 351,181	\$ 154,596	\$ 16,020
EMERGENCY RESERVE	\$ 10,000	\$ 13,000	\$ 16,000	\$ 19,000	\$ 16,000
TOTAL RESERVE	\$ 10,000	\$ 13,000	\$ 16,000	\$ 19,000	\$ 16,000

This financial information should be read only in connection with the accompanying accountant's
compilation report and summary of significant assumptions.

**FOOTHILLS METROPOLITAN DISTRICT
DEBT SERVICE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 9,504,145	\$ 8,971,049	\$ 8,480,288	\$ 8,480,288	\$ 9,110,606
REVENUES					
Property taxes	527,495	886,485	866,105	886,485	581,624
Specific ownership tax	149,202	175,298	92,526	175,298	114,870
Public improvement fees	639,267	850,000	430,492	850,000	875,000
Interest income	31,786	22,495	4,875	8,000	8,684
FCURA - District Property Taxes	836,223	1,070,540	1,585,148	1,650,000	1,059,373
FCURA - Property Tax Increment	1,791,877	2,104,411	1,895,134	2,104,411	1,655,870
Sales tax increment	426,675	500,000	-	500,000	500,000
Total revenues	<u>4,402,525</u>	<u>5,609,229</u>	<u>4,874,280</u>	<u>6,174,194</u>	<u>4,795,421</u>
Total funds available	<u>13,906,670</u>	<u>14,580,278</u>	<u>13,354,568</u>	<u>14,654,482</u>	<u>13,906,027</u>
EXPENDITURES					
Debt Service					
County Treasurer's fee	10,368	17,730	17,382	17,730	11,632
Collection Fee - URA	45,651	47,624	52,134	65,000	40,729
Paying agent fees	3,500	10,000	-	3,500	3,500
Contingency	-	2,471	-	2,471	3,526
Bond interest	4,191,863	4,130,175	2,065,088	4,130,175	4,060,613
Bond principal	1,175,000	1,325,000	-	1,325,000	1,520,000
Total expenditures	<u>5,426,382</u>	<u>5,533,000</u>	<u>2,134,604</u>	<u>5,543,876</u>	<u>5,640,000</u>
Total expenditures and transfers out requiring appropriation	<u>5,426,382</u>	<u>5,533,000</u>	<u>2,134,604</u>	<u>5,543,876</u>	<u>5,640,000</u>
ENDING FUND BALANCE	<u>\$ 8,480,288</u>	<u>\$ 9,047,278</u>	<u>\$ 11,219,964</u>	<u>\$ 9,110,606</u>	<u>\$ 8,266,027</u>
DEBT SERVICE RESERVE	<u>\$ 7,295,000</u>	<u>\$ 7,295,000</u>	<u>\$ 7,295,000</u>	<u>\$ 7,295,000</u>	<u>\$ 7,295,000</u>
TOTAL RESERVE	<u>\$ 7,295,000</u>	<u>\$ 7,295,000</u>	<u>\$ 7,295,000</u>	<u>\$ 7,295,000</u>	<u>\$ 7,295,000</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**FOOTHILLS METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

11/24/21

	ACTUAL 2020	BUDGET 2021	ACTUAL 6/30/2021	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 217,888	\$ 219,588	\$ 219,093	\$ 219,093	\$ 219,193
REVENUES					
Interest income	1,205	274	47	100	110
Total revenues	<u>1,205</u>	<u>274</u>	<u>47</u>	<u>100</u>	<u>110</u>
Total funds available	<u>219,093</u>	<u>219,862</u>	<u>219,140</u>	<u>219,193</u>	<u>219,303</u>
EXPENDITURES					
Capital Projects					
Capital outlay	-	219,862	-	-	219,303
Total expenditures	<u>-</u>	<u>219,862</u>	<u>-</u>	<u>-</u>	<u>219,303</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>219,862</u>	<u>-</u>	<u>-</u>	<u>219,303</u>
ENDING FUND BALANCE	<u>\$ 219,093</u>	<u>\$ -</u>	<u>\$ 219,140</u>	<u>\$ 219,193</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**FOOTHILLS METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized on January 10, 2013, for the purpose of financing and providing public improvements and related operation and maintenance services within and outside of the boundaries of the District. The public improvements include streets, safety protection, park and recreation facilities, water, sanitation, storm sewer, transportation, fire protection, television relay and translation, security services and mosquito control. When appropriate, these improvements will be dedicated to the City of Fort Collins, Larimer County, or other such entities as appropriate for the use and benefit of the District taxpayers and service users. The District's service area is located within the City of Fort Collins, Larimer County, Colorado.

On November 6, 2012, District voters approved general obligation indebtedness of \$100,000,000 for street improvements, \$100,000,000 for parks and recreation, \$100,000,000 for water facilities, \$100,000,000 for sanitation system, \$100,000,000 for transportation, \$100,000,000 for fire protection facilities or services, \$100,000,000 for television relay and translation services, \$100,000,000 for security services, \$25,000,000 for mosquito control, \$100,000,000 for traffic and safety, \$100,000,000 for operations and maintenance, \$600,000,000 for intergovernmental contracts, \$100,000,000 for special assessment debt, \$100,000,000 for private agreements, \$100,000,000 for mortgages and \$600,000,000 for debt refunding. The election also approved an increase in ad valorem property taxes of up to \$20,000,000 annually and allows the District to collect fees of up to \$20,000,000 annually for operations and maintenance and \$100,000,000 in sales taxes not to exceed 3%.

Pursuant to the Service Plan, the District may issue bond indebtedness in an amount sufficient to produce (a) \$53,000,000 in net proceeds to fund the costs of the eligible improvements and (b) the costs of issuance of such bonds.

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 differences may be material.

FCURA

On January 17, 2014, the District entered into a Redevelopment and Reimbursement Agreement with Fort Collins Urban Renewal Authority ("FCURA"), the Developer, and the City of Fort Collins to redevelop Foothills Fashion Mall.

**FOOTHILLS METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year.

The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally 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 taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

Property Tax Increment Revenue

FCURA will receive property tax revenue ("Pledged Property Tax Increment Revenue") from the Larimer County Treasurer in excess of the amount produced by the levy of those bodies that levy property taxes against the Property Tax Base Amount in the TIF District, excluding the mill levy override payments approved by the electors of Poudre School District in 2012 and subsequent years, the District operations and maintenance and debt service mill levies, FCURA administration and redevelopment fees. The remaining revenue received by FCURA, net of all costs, will be remitted to the District's Bond Trustee and pledged to the payment of the Bonds.

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 7% of the property taxes calculated from the gross assessed valuation.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average fund balance at an interest rate of approximately .10%.

**FOOTHILLS METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Sales Tax Increment Revenue

A major source of revenue or cash receipts will be incremental sales tax revenue. The Redevelopment Agreement provides that sales taxes collected by the City within the TIF District in excess of a sales tax base amount are payable to FCURA. Pursuant to the Redevelopment Agreement, FCURA has covenanted to deposit such incremental City sales taxes with the Trustee for payment on the Bonds. The City currently imposes a 2.25% sales tax. Retail sales are calculated on assumed sales per square foot of commercial space at a value that varies based on the type of commercial use. A lease-up percentage and a collection factor are also applied to the estimated sales.

Public Improvement Fees

The District charges public improvement fees (PIF). The nature of the PIF is that of a fee imposed under private contract and not through the exercise of any governmental taxing authority. The PIF is applied to the sale of goods at a rate of 1%, in addition to all sales and use taxes that may be imposed and is collected by the retailers in the District and remitted to the District within 20 days after month end.

Expenditures

Administrative Expenditures

Administrative expenditures include the services necessary to maintain the administrative viability such as legal, accounting, insurance, and other administrative expenses of the District.

County Treasurer's Fees

County Treasurer's fees have been computed at 2% of property tax collections.

Operations and Maintenance

The district anticipates expenditures associated with the operation and maintenance of certain streets, landscaping and irrigation. The estimated cost of operations and maintenance of these areas are included in the general fund on page 3 of the budget.

Debt Service

Principal and interest payments in 2022 are provided based on the debt amortization schedule from the Series 2014 Bonds (discussed under Debt and Leases).

**FOOTHILLS METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

On October 9, 2014, the District issued \$72,950,000 in Series 2014 Special Revenue Bonds for street park and recreation, water and sanitation improvements. Bond proceeds were also transferred by the bond resolution from the Capital Projects Fund to the Debt Service Fund to pay the bond interest for the subsequent construction period and to establish a reserve account. The interest rate ranges from 5.35 to 6.00%. Interest is payable semiannually on June 1 and December 1 and principal is payable annually on December 1. The bonds mature on December 1, 2038, and are term bonds subject to redemption, prior to maturity, at the option of the District, on December 1, 2024, upon payment of par and accrued interest, without redemption premium. The bonds maturing on December 1, 2024, are subject to mandatory sinking fund redemption. The Series 2014 Bonds were issued for the purpose of financing public improvements.

The Bonds are secured by and payable from the Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: 1) the Required Mill Levy, 2) the portion of the Specific Ownership tax which is collected as a result of the imposition of the Required Mill Levy, 3) Property Tax Increment revenues, 4) Add-On PIF revenues, 5) sales Tax Increment revenues and 6) any other legally available monies which the District determines to be treated as Pledged Revenue.

The District has no operating or capital leases.

Developer Advances

The District has entered into Reimbursement and Acquisition Agreements with the Developer as follows:

Reimbursement and Infrastructure Acquisition Agreement

On April 26, 2013, the District has entered into a Reimbursement and Infrastructure Acquisition Agreement with Walton Foothills Holdings VI, LLC (Developer) pursuant to which the District agrees to reimburse the Developer for advances made to or on behalf of the District plus interest of 8% annually for costs related to the construction of public improvements subject to limitations set forth in the Service Plan. This agreement was amended on May 28, 2014. As of December 31, 2020, outstanding advances under the agreement totaled \$630,401 and accrued interest totaled \$371,763.

**FOOTHILLS METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

	Balance at December 31, 2020	Additions	Reductions	Balance at December 31, 2021
Developer Advance	\$ 630,401	\$ -	\$ -	\$ 630,401
Developer Advance - Interest	371,763	80,173	-	451,936
Total	<u>\$ 1,002,164</u>	<u>\$ 80,173</u>	<u>\$ -</u>	<u>\$ 1,082,337</u>

	Balance at December 31, 2021	Additions	Reductions	Balance at December 31, 2022
Developer Advance	\$ 630,401	\$ -	\$ -	\$ 630,401
Developer Advance - Interest	451,936	86,587	-	538,523
Total	<u>\$ 1,082,337</u>	<u>\$ 86,587</u>	<u>\$ -</u>	<u>\$ 1,168,924</u>

Reserve Funds

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2022, as defined under TABOR.

Debt Service Reserves

The District maintains a Debt Service Reserve of \$7,295,000 as required with the issuance of the Series 2014 Bonds.

This information is an integral part of the accompanying budget.

**FOOTHILLS METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$72,950,000 Special Revenue Bonds

Dated October 9, 2014

Principal Due Annually December 1

Interest from 5.25 to 6.00%, Due June and December 1

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 1,520,000	\$ 4,060,613	\$ 5,580,613
2023	1,690,000	3,980,812	5,670,812
2024	1,915,000	3,892,088	5,807,088
2025	2,110,000	3,791,550	5,901,550
2026	2,365,000	3,670,225	6,035,225
2027	2,600,000	3,534,237	6,134,237
2028	2,895,000	3,384,738	6,279,738
2029	3,160,000	3,218,275	6,378,275
2030	3,490,000	3,036,575	6,526,575
2031	3,800,000	2,835,900	6,635,900
2032	4,180,000	2,607,900	6,787,900
2033	4,540,000	2,357,100	6,897,100
2034	4,970,000	2,084,700	7,054,700
2035	5,385,000	1,786,500	7,171,500
2036	5,870,000	1,463,400	7,333,400
2037	6,340,000	1,111,200	7,451,200
2038	12,180,000	730,800	12,910,800
Total	\$ 69,010,000	\$ 47,546,613	\$ 116,556,613

No assurance provided. See summary of significant assumptions.

STATE OF COLORADO
COUNTY OF LARIMER
FOOTHILLS METROPOLITAN DISTRICT
2022 BUDGET RESOLUTION 2021-11-09

The Board of Directors (the “Board”) of Foothills Metropolitan District, Fort Collins, Colorado, held on Monday, November 1, 2021, at 2:00 p.m. via Microsoft Teams and teleconference due to the threat to health and safety posed by the COVID-19 pandemic.

The following members of the Board of Directors were present:

Patrick Bunyard – President
Josh Kane – Treasurer
Clyde Wood – Secretary
Michael Tonniges – Assistant Secretary
Rishi Loona – Assistant Secretary

Also present: Alan D. Pogue, Esq., Icenogle Seaver Pogue, P.C.; Denise Denslow, Carrie Bartow and Curtis Bourgoin; CliftonLarsonAllen LLP

The Secretary reported that, prior to the meeting, notification was provided to each of the Directors of the date, time, and place of the meeting and the purpose for which it was called. It was further reported that the meeting is a special meeting of the Board and that a Notice of Special Meeting was posted at one place within the boundaries of the District and at the Larimer County Clerk and Recorder’s Office in Larimer County, Colorado, and to the best of his knowledge remained posted to the date of this meeting.

At the Board’s special meeting held on November 1, 2021, the Secretary stated that proper publication was made to allow the Board to conduct a public hearing on the District’s 2022 budget. The Secretary opened the public hearing on the District’s proposed 2022 budget for public comment, if any, and then the public hearing was closed. Upon discussion of the District’s proposed 2022 budget by members of the Board, Director _____ moved that the Board adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN, AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, FOR FOOTHILLS METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE 1ST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

WHEREAS, the Board of Directors (the “Board”) of Foothills Metropolitan District (the “District”) has authorized its staff 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 for its consideration; and

WHEREAS, due and proper notice was published on _____, October ____, 2021 in *The Coloradan*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and

WHEREAS, a public hearing on the proposed budget was opened on Monday, November 1, 2021 at which time any objections of the electors of the District were considered; and

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF FOOTHILLS METROPOLITAN DISTRICT OF LARIMER COUNTY, COLORADO:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget attached hereto as Exhibit A and incorporated herein by this reference is approved and adopted as the budget of Foothills Metropolitan District for fiscal year 2022. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Director Wood, Secretary of the District, and made a part of the public records of the District, and a certified copy of the approved and adopted budget shall be filed with the Colorado Department of Local Affairs Division of Local Government.

Section 5. 2022 Levy of General Property Taxes. That the foregoing budget indicates that the amount of property taxes necessary to be collected from property located within the District's boundaries in Larimer County for the General Fund representing general operating expenses of the District is \$_____, and that the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$_____. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 6. 2022 Levy of Debt Retirement Expenses. That the amount of property taxes required to be collected from property located within the District's boundaries in Larimer County for payment of Debt Service is \$_____, and that the 2021 valuation for assessment, as certified by the Larimer County Assessor, is \$_____. That for the purposes of meeting all debt retirement expenses of the District during the 2022 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 7. Certification to County Commissioners. That General Counsel is hereby authorized and directed to certify to the County Commissioners of Larimer County, the mill levies for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY.]

[INSERT CERTIFICATION OF TAX LEVIES]

The foregoing Resolution was seconded by Director_____.

ADOPTED AND APPROVED THIS 1ST DAY OF NOVEMBER, 2021.

FOOTHILLS METROPOLITAN DISTRICT

By: Patrick Bunyard, President

STATE OF COLORADO
COUNTY OF LARIMER
FOOTHILLS METROPOLITAN DISTRICT

I, _____, hereby certify that I am a Director and the duly elected and qualified Secretary of Foothills Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District, heard at a special meeting of the Board of Directors of Foothills Metropolitan District held on Monday, November 1, 2021, at 2:00 p.m. via MS Teams and teleconference due to the threat to health and safety posed by the COVID-19 pandemic, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2022; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of November, 2021.

(S E A L)

By: Clyde Wood
Its: Secretary

EXHIBIT A

Budget Message
Budget Document

QUITCLAIM DEED

THIS QUITCLAIM DEED is made this ____ day of _____, 2021, between **FOOTHILLS METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (“the Grantor”), whose street address is 4725 S. Monaco Street, Suite 360, Denver, Colorado 80237, and **MXD FORT COLLINS, LLC**, a Delaware limited liability company (“Grantee”), whose street address is 2725 Rocky Mountain Avenue, Suite 200, Loveland, Colorado 80538.

WITNESS, that the Grantor, for and in consideration of the payment of Ten and no/100s Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, has remised, released, sold and QUIT CLAIMED, and by these presents does remise, release, sell, and QUIT CLAIM unto Grantee, its heirs and assigns forever, all the right, title, interest, claim and demand which Grantor has in and to the real property, together with improvements, if any, situate, lying and being in the County of Larimer and the State of Colorado, described as follows and depicted on **Exhibit “A”** attached hereto and hereby made a part of this Quit Claim Deed:

Tract A, Foothills Mall Redevelopment Subdivision, County of Larimer, State of Colorado, according to the plat thereof recorded June 4, 2014 under Reception Number 20140028776

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the Grantor, either in law or equity, to the only proper use, benefit and behoof of the Grantee, its heirs and assigns forever.

IN WITNESS WHEREOF, the Grantor has executed this Quitclaim Deed on the date set forth above.

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Exhibit A

**Map of Property
Parcel No. 9725331901**

