

**MARKETPLACE METROPOLITAN DISTRICT
TOWN OF FREDERICK, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2018

Pursuant to the Service Plan for Marketplace Metropolitan District (the "District"), the District is required to provide an annual report to the Town of Frederick, Colorado (the "Town") with regard to the following matters:

- a. A narrative summary of the progress of the District in implementing its service plan for the report year;
- b. Except when an exemption from audit has been granted pursuant to the Local Government Audit Law of Colorado, the audited financial statements of the District for the report year, including a statement of financial condition (i.e. balance sheet) as of December 31st of the report year and the statement of operations (i.e. revenues and expenditures) for the report year;
- c. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year;
- d. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to debt retirement in the report year;
- e. The District's budget for the calendar year in which the annual report is submitted;
- f. A summary of residential and commercial development in the District for the report year;
- g. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;
- h. Certification of the Board of Directors of the District that no action, event or condition enumerated in Section 14.4 of the Code has occurred in the report year; and
- i. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board of Directors of the District.

For the year ending December 31, 2018, the District makes the following report:

- a. A narrative summary of the progress of the District in implementing its service plan for the report year;

No public improvements were constructed by the District during the reporting period. Development is anticipated to occur as described in the Service Plan.

- b. Except when an exemption from audit has been granted pursuant to the Local Government Audit Law of Colorado, the audited financial statements of the District for the report year, including a statement of financial condition (i.e. balance sheet) as of December 31st of the report year and the statement of operations (i.e. revenues and expenditures) for the report year;

A copy of the District's application for exemption from the 2018 audit is attached as **Exhibit A**.

- c. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year;

No capital expenditures were incurred by the District in 2018 and none are currently proposed.

- d. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to debt retirement in the report year;

See Section 4-4 of Exhibit A. No new District indebtedness or long-term obligations were issued in the report year.

The total assessed valuation of all taxable properties within the District for 2018, as certified by the Weld County Assessor's Office, was \$771,750. There was no mill levy pledged to debt retirement in the report year and 50.000 mills were levied for general operating expenses.

- e. The District's budget for the calendar year in which the annual report is submitted;

A copy of the District's 2018 budget is attached as **Exhibit B**.

- f. A summary of residential and commercial development in the District for the report year;

Commercial development is anticipated to occur as described in the Service Plan.

g. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

On December 6, 2018, the District's Board of Directors adopted the Third Amended and Restated Resolution Concerning the Imposition of Operations Fee and Capital Facilities Fee imposing operations fees associated with the operation and maintenance costs of the landscaping the District will be taking over, as well as a system development fee, to defray the costs of capital infrastructure constructed within the District. All fees imposed are permitted by the Service Plan. A copy of the Second Amended and Restated fee resolution is attached hereto as **Exhibit C**

h. Certification of the Board of Directors of the District that no action, event or condition enumerated in Section 14.4 of the Code has occurred in the report year;

The Board of Directors of the District hereby certifies that no action, event or condition enumerated in Section 14.4 of the Land Use Code occurred in the report year.

i. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board of Directors of the District.

Members of the Board:

Aaron Grant, President
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

Douglas Grant, Treasurer
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

JoAnna Grant, Assistant Secretary
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

Anna Grant, Assistant Secretary
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

Andrew Grant =, Assistant Secretary
2130 Mountain View Avenue, Suite 101
Longmont, Colorado 80501
PH: 303-324-3320

General Counsel:

Blair M. Dickhoner, Esq.
WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122

Regular Meetings of the Board of Directors:

Tuesday, April 30, 2019 and Tuesday, October 15, 2019
2130 Mountain View Avenue, Suite 101
Longmont, CO
3:30 p.m.

The District hereby certifies that the information provided herein is true and accurate and, as of the date hereof, the District is in full compliance with the District's Service Plan.

Respectfully submitted this 16th day of September, 2019.

MARKETPLACE METROPOLITAN DISTRICT



Stephanie Johnson, Manager for the District