

STATE OF COLORADO
COUNTY OF ADAMS
VELOCITY METROPOLITAN DISTRICT NO. 2
2026 BUDGET RESOLUTION

The Board of Directors of the Velocity Metropolitan District No. 2, Adams County, Colorado held a special meeting on November 11, 2025 at the hour of 5:00 P.M. via MS Teams.

The following members of the Board of Directors were present:

Seth Rollert	President
Mark Adams	Treasurer
Melissa Shea	Secretary
Kristen Adams	Assistant Secretary
Yuriy Gorlov	Assistant Secretary

Also present were: Alan D. Pogue, Esq., Hannah Pogue, Icenogle Seaver Pogue, P.C.; Bill Wichterman, A&C Properties, Inc.; Chris Fellows, Resolute Management LLC; Diane Wheeler, Simmons and Wheeler, P.C.; Barney Fix, Carli Murray, Merrick & Company

The President reported that proper notice was made to allow the Board of Directors of the Velocity Metropolitan District No. 2 to conduct a public hearing on the 2026 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board of Directors of the District and that a notice of special meeting was posted on a public website of the District/in the designated public place within the boundaries of the District no less than twenty-four hours prior to the holding of the meeting, and to the best of her/his knowledge, remains posted to the date of this meeting.

Thereupon, Director Shea introduced and moved the adoption of 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 2026 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE VELOCITY METROPOLITAN DISTRICT NO. 2, ADAMS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors (the "Board") of the Velocity Metropolitan District No. 2 (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2024; and

WHEREAS, due and proper notice was published on October 30, 2025 in the *Commerce City Sentinel Express* 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; (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 (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on November 11, 2025 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; 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 Section 29-1-301, C.R.S., and 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; and

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VELOCITY METROPOLITAN DISTRICT NO. 2, ADAMS COUNTY, COLORADO:

Section 1. Summary of 2026 Revenues and 2026 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2026, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2026. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2026. Due to the significant possibility that the final assessed valuation provided by the Adams County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, 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, 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 Melissa Shea, 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 Division of Local Government.

Section 5. 2026 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$32,460 and that the 2025 valuation for assessment, as certified by the Adams County Assessor, is \$6,044,680. That for the purposes of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a tax of 5.370 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 6. 2026 Levy of Contractual Obligations. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for payment of contractual obligations is \$331,109 and that the 2025 valuation for assessment, as certified by the Adams County Assessor, is \$6,044,680. That for the purposes of meeting all contractual obligation expenses of the District during the 2026 budget year, there is hereby levied a tax of 54.777 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2026.

Section 7. 2026 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Adams County on or before December 15, 2025 (or such other date as may be prescribed by law), for collection in 2026.

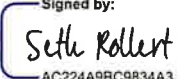
Section 9. Certification to County Commissioners. That the District's General Counsel and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Adams County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

[The remainder of this page is intentionally left blank.]

The foregoing Resolution was seconded by Director Gorlov.

RESOLUTION APPROVED AND ADOPTED THIS 11TH DAY OF NOVEMBER, 2025.

VELOCITY METROPOLITAN DISTRICT NO. 2

Signed by:

AC224A9BC8834A3

By: Seth Rollert
Its: President

STATE OF COLORADO
COUNTY OF ADAMS
VELOCITY METROPOLITAN DISTRICT NO. 2

I, Melissa Shea, hereby certify that I am a director and the duly elected and qualified Secretary of the Velocity Metropolitan District No. 2, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a special meeting of the Board of Directors of the Velocity Metropolitan District No. 2, held on November 11, 2025, via MS Teams, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2026; 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 11th day of November, 2025.



Signed by:
Melissa Shea
C914BC26B564494...

Melissa Shea, Secretary

EXHIBIT A

Affidavit
Notice as to Proposed 2026 Budget

**NOTICE AS TO PROPOSED 2026 BUDGET HEARING
VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9**

NOTICE IS HEREBY GIVEN that proposed Budgets (“Budgets”) have been submitted to the Boards of Directors of the **VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9** (the “Districts”) for the ensuing year of 2026. Copies of such proposed Budgets have been filed in the office of Icenogle Seaver Pogue, P.C. at 4725 S. Monaco Street, Suite 360, Denver, Colorado, where same are open for public inspection. Such proposed Budgets will be considered at a special meeting of the **VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9**, to be held on November 11, 2025 at 5:00 p.m. The location of the meeting and additional information regarding the meeting will be available on the District’s website at <https://www.velocitymetrodistrict.com/> at least 24-hours in advance of the meeting.

Any interested electors of the **VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9** may inspect the proposed Budgets and file or register any objections at any time prior to final adoption of the proposed Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9

By: /s/ ICENOGLE SEAVER POGUE, P.C.

Published In: *The Commerce City Sentinel Express*
Published On: October 30, 2025

ICENOGLE-SEEVER-POGUE
4725 SOUTH MONACO ST., SUITE 225
DENVER, Colorado, 80237

Public Notice
Legal Notice No. CCX1862
First Publication: Oct. 30, 2025
Last Publication: Oct. 30, 2025
Publisher: Commerce City Sentinel Express

AFFIDAVIT OF PUBLICATION

See Proof on Next Page

State of Colorado }
County of Adams } ss

This Affidavit of Publication for the Commerce City Sentinel Express, a Weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made on 10/30/2025, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

PUBLICATION DATES: October 30, 2025



For The Commerce City Sentinel Express

State of Colorado }
County of Adams } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Erin Adams, director of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/30/2025. Erin Adams has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-547876
Jean Schaffer
Notary Public
My commission ends January 16, 2028



Public Notice

NOTICE AS TO PROPOSED 2026 BUDGET
HEARING
VELOCITY METROPOLITAN DISTRICT
NOS. 1 – 9

NOTICE IS HEREBY GIVEN that proposed Budgets ("Budgets") have been submitted to the Boards of Directors of the VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9 (the "Districts") for the ensuing year of 2026. Copies of such proposed Budgets have been filed in the office of Icenogle Seaver Pogue, P.C. at 4725 S. Monaco Street, Suite 350, Denver, Colorado, where same are open for public inspection. Such proposed Budgets will be considered at a special meeting of the VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9, to be held on November 11, 2025 at 5:00 p.m. The location of the meeting and additional information regarding the meeting will be available on the District's website at <https://www.velocitymetrodistrict.com/> at least 24-hours in advance of the meeting.

Any interested electors of the VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9 may inspect the proposed Budgets and file or register any objections at any time prior to final adoption of the proposed Budgets.

BY ORDER OF THE BOARDS OF DIRECTORS:
VELOCITY METROPOLITAN
DISTRICT NOS. 1 – 9

By: /s/ ICENOGL SEAVER POGUE, P.C.

Legal Notice No. CCX1862
First Publication: October 30, 2025
Last Publication: October 30, 2025
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EXHIBIT B

Budget Document
Budget Message

VELOCITY METROPOLITAN DISTRICT NO. 2
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Velocity Metropolitan District No. 2.

The Velocity Metropolitan District No. 2 has adopted budgets for two funds, a General Fund to provide for transfers to Porteos Business Improvement District for general operating expenditures; and a Debt Service Fund to provide for the transfers to Velocity Metropolitan District No. 3 to provide for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2026 will be property taxes from the imposition of a 60.147 mill levy on all property within the district for 2026, of which 6.444 mills will be dedicated to the General Fund and the balance of 53.703 mills will be allocated to the Debt Service Fund. 1.074 mills of the 6.444 mills in the General Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Velocity Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 9,675	\$ -	\$ 15,470	\$ 15,470	\$ 20,470
Revenues:					
Property taxes	25,764	25,676	12,830	25,765	32,460
Specific ownership taxes	1,234	2,053	641	1,300	2,597
Property taxes ARI	5,151	5,132	2,565	5,100	6,492
Interest income	5,797	88	3,417	5,000	4,000
Specific ownership taxes ARI	247	412	128	300	519
Total revenues	<u>38,193</u>	<u>33,361</u>	<u>19,581</u>	<u>37,465</u>	<u>46,068</u>
Total funds available	<u>47,868</u>	<u>33,361</u>	<u>35,051</u>	<u>52,935</u>	<u>66,538</u>
Expenditures:					
Treasurer fees	385	385	196	385	487
Treasurer fees ARI	77	77	39	77	97
ARI Mill levy	5,321	5,467	2,705	5,323	6,914
Transfer to BID	26,614	27,254	13,529	26,680	58,815
Emergency reserve (3%)	-	178	-	-	225
Total expenditures	<u>32,397</u>	<u>33,361</u>	<u>16,469</u>	<u>32,465</u>	<u>66,538</u>
Ending fund balance	<u>\$ 15,471</u>	<u>\$ -</u>	<u>\$ 18,582</u>	<u>\$ 20,470</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,940,560</u>			<u>\$ 6,044,680</u>
Mill Levy		<u>5.197</u>			<u>5.370</u>
ARI Mill levy		<u>1.039</u>			<u>1.074</u>

Velocity Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 251,072	\$ -	\$ 251,072	\$ 251,072	\$ -
Revenues:					
Property taxes	257,652	256,766	128,306	256,750	324,617
Specific ownership taxes	12,345	20,541	6,409	13,000	25,969
Interest income	-	-	2,538	-	-
Total revenues	<u>269,997</u>	<u>277,307</u>	<u>137,253</u>	<u>269,750</u>	<u>350,586</u>
Total funds available	<u>521,069</u>	<u>277,307</u>	<u>388,325</u>	<u>520,822</u>	<u>350,586</u>
Expenditures:					
Treasurer's fees	3,853	3,851	1,963	3,851	4,869
Transfer to District No. 3	266,144	273,456	135,290	516,971	345,717
Total expenditures	<u>269,997</u>	<u>277,307</u>	<u>137,253</u>	<u>520,822</u>	<u>350,586</u>
Ending fund balance	<u>\$ 251,072</u>	<u>\$ -</u>	<u>\$ 251,072</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,940,560</u>			<u>\$ 6,044,680</u>
Mill Levy		<u>51.971</u>			<u>53.703</u>
Total Mill Levy		<u>58.207</u>			<u>60.147</u>

EXHIBIT C

Certification of Tax Levy

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Adams County, Colorado.

On behalf of the Velocity Metropolitan District No. 2,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Velocity Metropolitan District No. 2

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,044,680 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: \$ 6,044,680 (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: 12/13/2025 for budget/fiscal year 2026
 (not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>5.370</u> mills	\$ <u>32,460</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.370 mills	\$ 32,460
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>54.777</u> mills	\$ <u>331,109</u>
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]	60.147 mills	\$ 363,569

Contact person: (print) Diane K Wheeler Daytime phone: (303) 689-0833
 Signed: Diane K Wheeler Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

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

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: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: Agreement to remit funds to Velocity Metropolitan District No. 3
 Title: Pledge Agreement
 Date: February 1, 2019
 Principal Amount: N/A
 Maturity Date: N/A
 Levy: 53.703
 Revenue: \$324,617

- 4. Purpose of Contract: Aurora Regional Mill Levy
 Title: Aurora Regional Mill Levy
 Date: N/A
 Principal Amount: N/A
 Maturity Date: N/A
 Levy: 1.074
 Revenue: \$6,492

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.