

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2022

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

Attached are the 2022 budget and budget message for FIRST AND MAIN BUSINESS IMPROVEMENT DISTRICT in El Paso County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 27, 2021. If there are any questions on the budget, please contact:

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

I, Josh Miller as the District Manager of the First and Main Business Improvement District, hereby certify that the attached is a true and correct copy of the 2022 budget.

By: \_\_\_\_\_

A handwritten signature in cursive script, appearing to read "Josh Miller", is written over a horizontal line.

**RESOLUTION**  
**TO ADOPT 2022 BUDGET, APPROPRIATE SUMS OF MONEY,**  
**AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY**  
**FIRST AND MAIN BUSINESS IMPROVEMENT DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FIRST AND MAIN BUSINESS IMPROVEMENT DISTRICT, EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022,

WHEREAS, the Board of Directors of the First and Main Business Improvement District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 27, 2021 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$3,110; and

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

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$155,496; and

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

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

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

WHEREAS, the 2021 valuation for assessment for the District as certified by the County Assessor of El Paso County is \$3,109,930; and

WHEREAS, at an election held on November 2, 2004, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FIRST AND MAIN BUSINESS IMPROVEMENT DISTRICT OF EL PASO COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the First and Main Business Improvement District for calendar year 2022.

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

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

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2022 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2022 budget year, there is hereby levied a tax of 1.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2021.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2021.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2022 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 50.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2022 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2022 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2021.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2021.

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

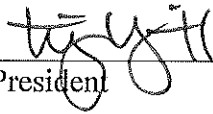
Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2021, to the Board of County Commissioners of El Paso County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of El Paso County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2021 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

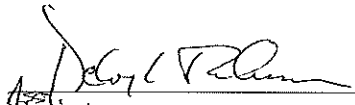
*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 27<sup>th</sup> day of October, 2021.

FIRST AND MAIN BUSINESS IMPROVEMENT DISTRICT

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary

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

**FIRST & MAIN BUSINESS IMPROVEMENT DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2022**

**FIRST & MAIN BUSINESS IMPROVEMENT DISTRICT  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

12/9/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 134,769	\$ 158,210	\$ 174,076
REVENUES			
Property Taxes	175,832	172,225	158,606
Specific Ownership Tax	19,218	19,830	15,861
Interest Income	1,804	150	450
Other Revenue	-	1,494	5,029
Total Revenues	<u>196,854</u>	<u>193,699</u>	<u>179,946</u>
Total Funds Available	<u>331,623</u>	<u>351,909</u>	<u>354,022</u>
EXPENDITURES			
General Fund	22,677	24,700	24,000
Debt Service Fund	150,736	153,133	157,000
Total Expenditures	<u>173,413</u>	<u>177,833</u>	<u>181,000</u>
Total Expenditures and Transfers Out Requiring Appropriation	<u>173,413</u>	<u>177,833</u>	<u>181,000</u>
ENDING FUND BALANCES	<u>\$ 158,210</u>	<u>\$ 174,076</u>	<u>\$ 173,022</u>



**FIRST & MAIN BUSINESS IMPROVEMENT DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

12/9/21

ACTUAL	ESTIMATED	BUDGET
2020	2021	2022

**ASSESSED VALUATION**

Commercial	\$ 3,351,190	\$ 3,259,470	\$ 2,990,110
State assessed	115,030	116,770	119,240
Vacant Land	580	580	580
Certified Assessed Value	\$ 3,466,800	\$ 3,376,820	\$ 3,109,930

**MILL LEVY**

General	1.000	1.000	1.000
Debt Service	50.000	50.000	50.000
Total mill levy	51.000	51.000	51.000

**PROPERTY TAXES**

General	\$ 3,467	\$ 3,377	\$ 3,110
Debt Service	173,340	168,841	155,496
Levied Property Taxes	176,807	172,218	158,606
Adjustments to Actual/Rounding	(975)	7	-
Budgeted Property Taxes	\$ 175,832	\$ 172,225	\$ 158,606

**BUDGETED PROPERTY TAXES**

General	\$ 3,446	\$ 3,376	\$ 3,110
Debt Service	172,386	168,849	155,496
	\$ 175,832	\$ 172,225	\$ 158,606

**FIRST & MAIN BUSINESS IMPROVEMENT DISTRICT  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

12/9/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
<b>REVENUES</b>			
Property taxes	3,446	3,376	3,110
Specific ownership tax	19,218	19,830	15,861
Interest income	13	-	-
Other revenue	-	1,494	5,029
Total Revenues	22,677	24,700	24,000
Total Funds Available	22,677	24,700	24,000
<b>EXPENDITURES</b>			
General and administrative			
County Treasurer's fee	52	51	47
Contingency	-	-	5,029
Intergovernmental - First & Main BID No. 2	22,625	24,649	18,924
Total Expenditures	22,677	24,700	24,000
Total Expenditures and Transfers Out Requiring Appropriation	22,677	24,700	24,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -

**FIRST & MAIN BUSINESS IMPROVEMENT DISTRICT  
DEBT SERVICE FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

12/9/21

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 134,769	\$ 158,210	\$ 174,076
REVENUES			
Property taxes	172,386	168,849	155,496
Interest income	1,791	150	450
Total Revenues	<u>174,177</u>	<u>168,999</u>	<u>155,946</u>
Total Funds Available	<u>308,946</u>	<u>327,209</u>	<u>330,022</u>
EXPENDITURES			
County Treasurer's fee	2,586	2,533	2,332
Contingency	-	-	2,043
Bond interest	118,150	115,600	112,625
Bond principal	30,000	35,000	40,000
Total Expenditures	<u>150,736</u>	<u>153,133</u>	<u>157,000</u>
Total Expenditures and Transfers Out Requiring Appropriation	<u>150,736</u>	<u>153,133</u>	<u>157,000</u>
ENDING FUND BALANCE	<u>\$ 158,210</u>	<u>\$ 174,076</u>	<u>\$ 173,022</u>

**FIRST & MAIN BUSINESS IMPROVEMENT DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized by Ordinance of the City of Colorado Springs on March 11, 2003, to provide the financing, acquisition, construction, completion, installation, replacement and/or operation and maintenance of all of the services and public improvements allowed under Colorado law for business improvement districts. Specific improvements and services provided by the District include parking facilities, roadways, lighting, driveways, public utilities and landscaping. The District's service area is located entirely within the City of Colorado Springs, El Paso County, Colorado.

At an election held on November 2, 2004, the District's electors authorized the issuance of indebtedness in an amount of \$50,000 for operations and maintenance, \$19,000,000 for parking facilities, and \$3,000,000 for park and recreation. The election also allows the District to retain all revenues without regard to the limitations contained in Article X, Section 20 of the Colorado constitution. On November 1, 2005, the District's electors authorized the issuance of additional indebtedness in an amount of \$2,000,000 for water and \$500,000 for storm drainage. On November 7, 2006, the District's electors authorized additional indebtedness of \$19,000,000 for streets, \$3,000,000 for park and recreation, \$250,000 for operations and maintenance, and \$22,000,000 for refunding of debt. The voters also approved an annual increase in taxes of \$25,000 annually, at a mill levy rate not to exceed one mill for operations and maintenance. As set forth in the District's Amended 2004 - 2005 Operating Plan, the City has limited the amount of debt to be issued to a total of \$22,000,000 in the authorized voted categories, without future approval by the City. The 2010 Operating Plan submitted to the City amended the total amount of debt authorized by the City to \$5,000,000.

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

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

**Revenues**

**Property Taxes**

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

The calculation of the taxes levied is displayed on page 3 of the Budget at the total adopted mill levy of 51.000 mills.

**FIRST & MAIN BUSINESS IMPROVEMENT DISTRICT  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Specific Ownership Taxes**

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

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .25%.

**Expenditures**

**Intergovernmental expenditures**

Pursuant to an Intergovernmental Agreement entered into during 2014 with First & Main Business Improvement District No. 2 (F&M BID No. 2), the intergovernmental expenditures represent transfers to F&M BID No. 2 to provide funding for the overall administrative and operating costs of the District.

**County Treasurer's Fees**

County Treasurer's collection fees have been computed at 1.5% of property taxes.

**Debt Service**

Principal and interest payments in 2022 are provided based on the debt amortization schedule from the General Obligation Bonds, Series 2009.

**Debt and Leases**

On January 28, 2009, the District issued \$1,650,000 in General Obligation Limited Tax Bonds for infrastructure improvements. The bonds bear interest at a rate of 8.5%. Bond interest and principal payments are payable annually on December 1; any accrued and unpaid interest will compound on December 1 of each year.

The District has no capital or operating leases.

**Reserves**

**Emergency Reserve**

Pursuant to the Intergovernmental Agreement with F&M BID No. 2, the District transfers all available General Fund revenue to F&M BID No. 2. Therefore, no emergency reserve related to its revenue stream is captured in the District. The Emergency Reserve for the revenue is reflected in F&M BID No. 2.

**This information is an integral part of the accompanying budget.**

**FIRST & MAIN BUSINESS IMPROVEMENT DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$1,650,000 General Obligation Bonds  
Series 2009**

**Dated January 28, 2009**

**Principal and interest due December 1**

**Interest Rate 8.5% Payable**

<b><u>Year Ended</u> <u>December 31,</u></b>	<b>Principal</b>		<b>Interest</b>		<b>Annual Debt Service</b>
2022	\$	40,000	\$	112,625	\$ 152,625
2023		40,000		109,225	149,225
2024		45,000		105,825	150,825
2025		50,000		102,000	152,000
2026		50,000		97,750	147,750
2027		55,000		93,500	148,500
2028		60,000		88,825	148,825
2029		65,000		83,725	148,725
2030		70,000		78,200	148,200
2031		80,000		72,250	152,250
2032		85,000		65,450	150,450
2033		90,000		58,225	148,225
2034		100,000		50,575	150,575
2035		110,000		42,075	152,075
2036		120,000		32,725	152,725
2037		125,000		22,525	147,525
2038		140,000		11,900	151,900
	\$	1,325,000	\$	1,227,400	\$ 2,552,400

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of EL PASO COUNTY, Colorado.

On behalf of the FIRST AND MAIN BUSINESS IMPROVEMENT DISTRICT,  
(taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS  
(governing body)<sup>B</sup>

of the FIRST AND MAIN BUSINESS IMPROVEMENT DISTRICT  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 3,109,930 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 3,109,930 (NET<sup>G</sup> 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:** 12/03/2021 for budget/fiscal year 2022.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	1.000 mills	\$ 3,110
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>1.000</b> mills	<b>\$ 3,110</b>
3. General Obligation Bonds and Interest <sup>J</sup>	50.000 mills	\$ 155,496
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>51.000</b> mills	<b>\$ 158,606</b>

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

Signed: Carrie Bartow Title: Accountant for the District

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

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

1.	Purpose of Issue:	Public Infrastructure
	Series:	2009 General Obligation Bonds
	Date of Issue:	January 28, 2009
	Coupon Rate:	8.50%
	Maturity Date:	December 1, 2038
	Levy:	50.000
	Revenue:	\$155,496

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

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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



Proof of Publication

THE TRANSCRIPT  
Colorado Springs, Colorado

STATE OF COLORADO } ss.  
COUNTY OF EL PASO }

I, Amy Sweet, Publisher and Executive Editor, or the undersigned Authorized Agent of the Publisher and Executive Editor, do solemnly swear that I am the Publisher and Executive Editor, or Authorized Agent of the Publisher and Executive Editor of The Transcript; that the same is a tri-weekly newspaper and published in the County of El Paso, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of El Paso for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a tri-weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said tri-weekly newspapers for the period of 1 consecutive insertion(s), and/or once each week and on the same days of each week; and that the first publication of said notice was in the issue of said newspaper dated:

13, OCTOBER, A.D. 2021.

And that the last publication of said notice was in the issue of said newspaper dated:

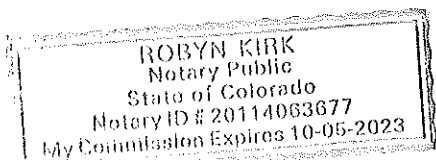
13, OCTOBER, A.D. 2021.

In witness whereof, I have hereunto set my hand this 13th day of October, A.D. 2021.

Publisher and Executive Editor / Authorized Agent

Subscribed and sworn to before me, a notary public in and for the County of El Paso, State of Colorado, this 13th day of October, A.D. 2021.

Notary Public



NOTICE OF HEARING  
ON PROPOSED 2022 BUDGET  
AND 2021 BUDGET AMENDMENT  
NOTICE IS HEREBY GIVEN

that the proposed budget for the ensuing year of 2022 has been submitted to the First & Main Business Improvement District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at 9:00 a.m. on October 27, 2021 via telephone and videoconference. To attend and participate by telephone, dial 720-547-5281 and enter passcode 396 956 861# Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing online at <https://www.firstandmainbid.com> or by contacting Chelsea Falks, by email at [Chelsea.falks@claconnect.com](mailto:Chelsea.falks@claconnect.com) or by telephone at 719-635-0330.

NOTICE IS FURTHER GIVEN that an amendment to the 2021 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2022 budget and the amended 2021 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen, LLP

111 South Tejon Street, Suite 705, Colorado Springs, Colorado 80903. Please contact Chelsea Falks, by email at [Chelsea.falks@claconnect.com](mailto:Chelsea.falks@claconnect.com) or by telephone at 719-635-0330 to make arrangements to inspect the budgets prior to visiting the foregoing office. Any interested elector within the District may, at any time prior to final adoption of the 2022 budget and the amended 2021 budget, if required, file or register any objections thereto.

FIRST & MAIN BUSINESS  
IMPROVEMENT DISTRICT  
By: /s/ Timothy Seibert, President  
Publication Date: October 13, 2021  
Published In The Transcript  
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