

**COLORADO INTERNATIONAL CENTER  
METROPOLITAN DISTRICT (“CIC”) NOS. 4-6 & 8-10**

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: (303) 987-0835  
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[cicmetrodistricts4-10.com](http://cicmetrodistricts4-10.com)

**NOTICE OF A REGULAR MEETING AND AGENDA**

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Andrew Klein	President	2027/May 2027
Theodore Laudick	Assistant Secretary	2025/May 2025
Megan Waldschmidt	Assistant Secretary	2027/May 2027
Blake Amen	Assistant Secretary	2027/May 2027
<b>VACANT</b>		2025/May 2025
David Solin	Secretary	

DATE: October 28, 2024  
TIME: 10:30 A.M.  
PLACE: Via Zoom

*\* Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (dsolin@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

**Zoom information:**

<https://us02web.zoom.us/j/5469119353?pwd=SmtlchJETFhCQUZEcVBBOGZVU3Fqdz09>  
Meeting ID: 546 911 9353  
Passcode: 912873  
Dial In: 1-719-359-4580

**I. PUBLIC COMMENTS**

- A. Members of the public may express their views to the Boards on matters that affect the Districts. Comments will be limited to three (3) minutes per speaker.
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**II. ADMINISTRATIVE MATTERS**

- A. Present Disclosures of Potential Conflicts of Interest.
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- B. Confirm quorum, confirm location of meeting, posting of meeting notices and approve Agenda.
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- C. Consider approval of Minutes of the October 23, 2023 Regular Meeting (enclosures **CIC Nos. 4, 5, 6 and 10**), Minutes of the December 21, 2023 Special Meeting (enclosure **CIC No. 4**) and Minutes of the February 8, 2024 Special Meeting (enclosures **CIC Nos. 8 & 9**).
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- D. Discuss business to be conducted in 2025 and location (**virtual and/or physical**) meetings (suggested dates are \_\_\_\_\_). Schedule meeting dates and consider adoption of Resolution No. 2024-10-01, Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosures).
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- E. Discuss requirements of Section 32-1-809, C.R.S., (Transparency Notice) and mode of eligible elector notification for 2025.
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- F. Authorize renewal of the District's insurance and Special District Association ("SDA") membership for 2025.
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G. **Website Accessibility Matters:**

1. Discuss website accessibility matters.

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2. Establish Website Accessibility Committee to make final determinations regarding engagement and/or termination of service providers, if necessary.

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III. FINANCIAL MATTERS

- A. Review and accept Unaudited Financial Statements and Schedule of Cash Position. (**CIC Nos. 4 and 8**) (to be distributed).
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- B. Ratify approval of 2023 Audit and execution of the Representation Letter (enclosures) (**CIC Nos. 4 and 8**).
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- C. Ratify approval of the preparation, execution and filing of the Application for Exemption from Audit for 2023 (**CIC Nos. 5, 6, 9 and 10**) (enclosures).
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- D. Consider engagement of Schilling & Company, Inc. to prepare 2024 Audit, for an amount not to exceed \$\_\_\_\_\_ (**CIC Nos. 4 and 8**).
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- E. Consider appointment of District Accountant to file Applications for Exemption from Audit for 2024 (**CIC Nos. 5, 6, 9, and 10**).
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- F. Conduct Public Hearing to consider Amendment of 2024 Budget. If necessary, consider adoption of Resolution to Amend the 2024 Budget and Appropriate Expenditures.
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- G. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (for General Fund \_\_\_\_\_, Debt Service Fund \_\_\_\_\_, and Other Fund(s) \_\_\_\_\_ for a total mill levy of \_\_\_\_\_) (enclosures – preliminary AV, resolutions, and draft 2025 Budgets).
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1. Discuss and consider adoption of Resolution No. 2024-10-\_\_\_\_, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (**CIC Nos. \_\_\_\_\_**.) (to be distributed).
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- H. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form and Mill Levy Public Information form (“Certification”). Direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
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- I. Consider appointment of the District Accountant to prepare the 2026 Budget and set the date for a Public Hearing to adopt the 2026 Budget for, \_\_\_\_\_ 2025, at \_\_\_\_\_ a.m./p.m., to be held via videoconference.
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- J. Review and consider approval of Statement of Work (SOW) between the District and CliftonLarsonAllen LLP for 2024 Accounting Services (enclosures).
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IV. LEGAL MATTERS

- A. Discuss May 6, 2025 Regular Directors' Election and consider adoption of Resolution No. 2024-10-\_\_\_\_, Resolution Calling a Regular Election for Directors on May 6, 2025, appointing Designated Election Official ("DEO") and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. Self-Nomination Forms are due by February 28, 2025 (enclosures). Discuss the need for ballot issues and/or questions.
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V. OTHER MATTERS

- A. \_\_\_\_\_
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VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2024.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4 HELD OCTOBER 23, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 4 (referred to hereafter as the "District") was convened on Monday, the 23rd day of October, 2023, at 10:30 a.m. The District Board meeting was held and properly noticed to be held via video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Andrew Klein  
Blake Amen  
Theodore Laudick  
Megan Waldschmidt

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Nicole Kirkpatrick and Lindsay Ross; CliftonLarsonAllen LLP

#### ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Hoistad requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

Quorum/Confirmation of Meeting Location/Posting of Notice: Mr. Solin confirmed the presence of a quorum.

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Agenda was approved, as presented.

## RECORD OF PROCEEDINGS

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**Location of Meeting and Posting of Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means and encouraged public participation via video/telephone conference. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Results of Cancelled May 2, 2023 Regular Directors' Election:** Mr. Solin noted for the Board that the May 3, 2022 Directors' Election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Klein, Waldschmidt and Amen were each deemed elected to 3-year terms ending in May 2027.

**Appointment of Officers:** The Board entered into discussion regarding appointment of officers.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the following slate of officers were appointed:

President	Andrew Klein
Treasurer	Blake Amen
Secretary	David Solin
Assistant Secretary	Theodore Laudick
Assistant Secretary	Megan Waldschmidt

**Minutes:** The Board reviewed the Minutes of the February 27, 2023 Regular Meeting.

Following review, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the Minutes of the February 27, 2023 Regular Meeting.

**Resolution No. 2023-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Location for Posting of 24-Hour Notices:** Mr. Solin discussed with the Board Resolution No. 2023-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Location for Posting of 24-Hour Notices.

## RECORD OF PROCEEDINGS

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The Board determined to meet at 10:30 a.m. on the 4<sup>th</sup> Monday of February, May, July, and October 2024 via zoom.

Following review, upon motion duly made by Director Amen, seconded by Director Laudick and, and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-01; Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for Posting of 24–Hour Notices.

**§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2019:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2024 to be posted on the SDA and District website.

**Insurance Matters:** The Board discussed Insurance matters.

*Cyber Security and Increased Crime Coverage:* Attorney Hoistad discussed cyber security and increased crime coverage.

*Insurance Committee:* The Board discussed the establishment of the insurance committee to make final determinations regarding insurance was but unnecessary. The Board approved the increase to \$100,000 for the insurance committee.

*Renewal of the District’s insurance and Special District Association (SDA) membership for 2024:* The Board discussed the renewal of the District’s insurance and Special District Association (SDA) membership for 2024

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, and, upon vote, unanimously carried, the Board authorized the renewal of the District’s insurance and Special District Association (SDA) membership for 2024

### **PUBLIC COMMENT**

There was no public comment.

### **FINANCIAL MATTERS**

**Schedule of Cash Position:** Ms. Ross presented to the Board the cash position statement for the period ending March 31, 2023, updated as of July 20, 2023.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board accepted the schedule of cash position, dated March 31, 2023 and updated as of July 20, 2023.

**2023 Audit:** The Board discussed the engagement of Schilling & Company Inc. to prepare the 2023 Audit for and amount not to exceed a \$6,500.

Following discussion, upon motion duly made by Director Laudick, seconded by

## RECORD OF PROCEEDINGS

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Director Waldschmidt, and upon vote, unanimously carried, the Board approved the engagement of Schilling & Company, Inc preparing the 2023 Audit for an amount not to exceed \$6,500.

**2022 Audit:** The Board reviewed the 2022 Audit.

Following review and discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board ratified approval of the 2022 Audit and authorized of execution of the Audit Representations Letter.

**2023 Budget Amendment Hearing:** The President opened the public hearing to consider the Resolution to Amend the 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2023 Budget was not necessary.

**2024 Budget Hearing:** The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

Mrs. Kirkpatrick reviewed the estimated year-end 2023 revenues and expenditures and the proposed 2024 estimated revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2023-10-02 to Adopt the 2024 Budget and Appropriate Sums of Money and to Set Mill Levies (for the General Fund at 10.396 mills, the Debt Service Fund at 10.396 mills, and ARI mill at 1.041mills, for a total of 21.833 mills) subject to bank approval. Upon motion duly made by Director Klein, seconded by Director Waldschmidt upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2023. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Douglas County and the Division of



## RECORD OF PROCEEDINGS

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Local Government not later than December 10, 2023. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

**Resolution Authorizing Adjustment of the District Mill Levy in Accordance with District's Service Plan:** The Board reviewed Resolution No. 2023-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan.

Following discussion, upon motion duly made by Director Bourne, seconded by Director Selden and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt, and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

**2025 Budget Preparation:** The Board discussed the preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board ratified appointment of the District Accountant to prepare the 2025 Budget.

**CliftonLarsonAllen LLP 2024 Scope of Work:** The Board reviewed the CliftonLarsonAllen LLP 2024 Scope of Work.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP 2024 Scope of Work.

**Statutory Director Fees:** The Board discussed payment of directors' fees.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the payment of directors' fees in the statutorily authorized amount.

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## RECORD OF PROCEEDINGS

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**LEGAL MATTERS**    **Facilities Funding and Reimbursement Agreement between the District and ACM High Point VI LLC:** The Board discussed the approval of Facilities Funding and Reimbursement Agreement between the District and ACM High Point VI LLC.

Following review and discussion, upon motion duly made by Director Laudick, seconded by Director Klein and, upon vote, unanimously carried, the Board approved the Facilities Funding and Reimbursement Agreement between the District and ACM High Point VI LLC.

**Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 4, ACM High Point VI LLC, Richmond American Homes of Colorado Inc.** The Board reviewed the Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 4, ACM High Point IV LLC, and Richmond American Homes of Colorado, Inc.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick, and upon vote, unanimously carried, the Board approved of the Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 4, ACM High Point IV LLC, and Richmond Homes of Colorado, Inc.

**Resolution Amending Policy on Colorado Open Records Act Requests:** The Board discussed adoption of Resolution No. 2023-10-05, Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board adopted the Resolution Amending Policy on Colorado Open Records Act Requests.

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**OTHER BUSINESS**    There were no matters to discuss at this time.

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**ADJOURNMENT**    There being no further business to come before the Board at this time, upon motion duly made by Director Klein, and seconded by Director Laudick, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5 HELD OCTOBER 23, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 5 (referred to hereafter as the "District") was convened on Monday, the 23rd day of October, 2023, at 10:30 a.m. The District Board meeting was held and properly noticed to be held via video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Andrew Klein  
Blake Amen  
Theodore Laudick  
Megan Waldschmidt

##### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Nicole Kirkpatrick and Lindsay Ross; CliftonLarsonAllen LLP

#### ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Hoistad requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Agenda was approved.

Quorum/Confirmation of Meeting Location/Posting of Notice: Mr. Solin confirmed the presence of a quorum.

## RECORD OF PROCEEDINGS

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**Location of Meeting and Posting of Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means and encouraged public participation via video/telephone conference. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Results of Cancelled May 2, 2023 Regular Directors' Election:** Mr. Solin noted for the Board that the May 3, 2022 Directors' Election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Klein, Waldschmidt and Amen were each deemed elected to 3-year terms ending in May 2027.

**Appointment of Officers:** The Board entered into discussion regarding appointment of officers.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the following slate of officers were appointed:

President	Andrew Klein
Treasurer	Blake Amen
Secretary	David Solin
Assistant Secretary	Theodore Laudick
Assistant Secretary	Megan Waldschmidt

**Minutes:** The Board reviewed the Minutes of the February 27, 2023 Regular Meeting.

Following review, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the Minutes of the February 27, 2023 Regular Meeting.

**Resolution No. 2023-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Location for Posting of 24-Hour Notices:** Mr. Solin discussed with the Board Resolution No. 2023-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Location for Posting of 24-Hour Notices.

The Board determined to meet at 10:30 a.m. on the 4<sup>th</sup> Monday of February, May, July, and October 2024 via zoom.

## RECORD OF PROCEEDINGS

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Following review, upon motion duly made by Director Amen, seconded by Director Laudick and, and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-01; Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for Posting of 24–Hour Notices.

**§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2019:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2024 to be posted on the SDA and District website.

**Insurance Matters:** The Board discussed Insurance matters.

*Cyber Security and Increased Crime Coverage:* Attorney Hoistad discussed cyber security and increased crime coverage.

*Insurance Committee:* The Board discussed the establishment of the insurance committee to make final determinations regarding insurance was but unnecessary. The Board approved the increase to \$100,000 for the insurance committee.

*Renewal of the District's insurance and Special District Association (SDA) membership for 2024:* The Board discussed the renewal of the District's insurance and Special District Association (SDA) membership for 2024

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, and, upon vote, unanimously carried, the Board authorized the renewal of the District's insurance and Special District Association (SDA) membership for 2024.

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**PUBLIC  
COMMENT**

There was no public comment.  
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**FINANCIAL  
MATTERS**

**2022 Application for Exemption from Audit:** The Board discussed the 2022 Application for Exemption from Audit.

Following review and discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified approval of the 2022 Application for Exemption from Audit and authorized execution and filing of Application.

**2023 Application for Exemption from Audit:** The Board discussed the requirements for an audit.

Following discussion, upon motion duly made by Director Laudick, seconded by

## RECORD OF PROCEEDINGS

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Director Waldschmidt and, upon vote, unanimously carried, the Board approved the appointment of the District Accountant to prepare the Application for Exemption from Audit for 2022.

**2023 Budget Amendment Hearing:** The President opened the public hearing to consider the Resolution to Amend the 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2023 Budget was not necessary.

**2024 Budget Hearing:** The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

Mrs. Kirkpatrick reviewed the estimated year-end 2023 revenues and expenditures and the proposed 2024 estimated revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2023-10-02 to Adopt the 2024 Budget and Appropriate Sums of Money and to Set Mill Levies (for the General Fund at 11.734 mills, the Debt Service Fund at 58.676 mills, and ARI mill at 1.00 mills, for a total of 71.410 mills) subject to bank approval. Upon motion duly made by Director Klein, seconded by Director Waldschmidt upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2023. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Douglas County and the Division of Local Government not later than December 10, 2023. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

**Resolution Authorizing Adjustment of the District Mill Levy in Accordance with**

## RECORD OF PROCEEDINGS

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**District's Service Plan:** The Board reviewed Resolution No. 2023-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan.

Following discussion, upon motion duly made by Director Bourne, seconded by Director Selden and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt, and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

**2025 Budget Preparation:** The Board discussed the preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board ratified appointment of the District Accountant to prepare the 2025 Budget.

**CliftonLarsonAllen LLP 2024 Scope of Work:** The Board discussed the CliftonLarsonAllen LLP 2024 Scope of Work.

Following review and discussion, upon motion duly made by Director Laudick, seconded by Director Klein and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP 2024 Scope of Work.

**Statutory Director Fees:** The Board discussed payment of directors' fees.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the payment of directors' fees in the statutorily authorized amount.

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**LEGAL MATTERS** **Resolution Amending Policy on Colorado Open Records Act Requests:** The Board discussed adoption of Resolution No. 2023-10-05, Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Klein, seconded by

## RECORD OF PROCEEDINGS

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Director Laudick and, upon vote, unanimously carried, the Board adopted the Resolution amending policy on Colorado Open Records Act Requests.

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**OTHER BUSINESS**      There were no matters to discuss at this time.

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**ADJOURNMENT**      There being no further business to come before the Board at this time, upon motion duly made by Director Klein, and seconded by Director Laudick, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting



## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6 HELD OCTOBER 23, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 6 (referred to hereafter as the "District") was convened on Monday, the 23rd day of October, 2023, at 10:30 a.m. The District Board meeting was held and properly noticed to be held via video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Andrew Klein  
Blake Amen  
Theodore Laudick  
Megan Waldschmidt

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Nicole Kirkpatrick and Lindsay Ross; CliftonLarsonAllen LLP

#### ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Hoistad requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

Agenda: Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Moore, seconded by Director Amen and, upon vote, unanimously carried, the Agenda was approved.

Quorum/Confirmation of Meeting Location/Posting of Notice: Mr. Solin confirmed the presence of a quorum.

## RECORD OF PROCEEDINGS

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**Location of Meeting and Posting of Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video/telephone conference. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Results of Cancelled May 2, 2023 Regular Directors' Election:** Mr. Solin noted for the Board that the May 3, 2022 Directors' Election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Klein, Waldschmidt and Amen were each deemed elected to 3-year terms ending in May 2027.

**Appointment of Officers:** The Board entered into discussion regarding appointment of officers.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the following slate of officers were appointed:

President	Andrew Klein
Treasurer	Blake Amen
Secretary	David Solin
Assistant Secretary	Theodore Laudick
Assistant Secretary	Megan Waldschmidt

**Minutes:** The Board reviewed the Minutes of the February 27, 2023 Regular Meeting.

Following review, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the Minutes of the February 27, 2023 Regular Meeting.

**Resolution No. 2023-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Location for Posting of 24-Hour Notices:** Mr. Solin discussed with the Board Resolution No. 2023-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Location for Posting of 24-Hour Notices.

The Board determined to meet at 10:30 a.m. on the 4<sup>th</sup> Monday of February, May, July, and October 2024 via zoom.

## RECORD OF PROCEEDINGS

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Following review, upon motion duly made by Director Amen, seconded by Director Laudick and, and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-01; Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for Posting of 24-Hour Notices.

**§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2019:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2024 to be posted on the SDA and District website.

**Insurance Matters:** The Board discussed Insurance matters.

*Cyber Security and Increased Crime Coverage:* Mr. Hoistad discussed cyber security and increased crime coverage.

*Insurance Committee:* The Board discussed the establishment of the insurance committee to make final determinations regarding insurance was but unnecessary. The Board approved the increase to \$100,000 for the insurance committee.

*Renewal of the District's insurance and Special District Association (SDA) membership for 2024:* The Board discussed the renewal of the District's insurance and Special District Association (SDA) membership for 2024

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, and, upon vote, unanimously carried, the Board authorized the renewal of the District's insurance and Special District Association (SDA) membership for 2024.

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### **PUBLIC COMMENT**

There was no public comment.

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### **FINANCIAL MATTERS**

**2022 Application for Exemption from Audit:** The Board discussed the 2022 Application for Exemption from Audit.

Following review and discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified approval of the 2022 Application for Exemption from Audit and authorized filing of Application.

**2023 Application for Exemption from Audit:** The Board discussed the requirements for an audit.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the

## RECORD OF PROCEEDINGS

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appointment of the District Accountant to prepare the Application for Exemption from Audit for 2022.

**2023 Budget Amendment Hearing:** The President opened the public hearing to consider the Resolution to Amend the 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2023 Budget was not necessary.

**2024 Budget Hearing:** The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

Mrs. Kirkpatrick reviewed the estimated year-end 2023 revenues and expenditures and the proposed 2024 estimated revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2023-10-02 to Adopt the 2024 Budget and Appropriate Sums of Money and to Set Mill Levies (for the General Fund at 0 mills, the Debt Service Fund at 0 mills, and ARI mill at 5.204 mills, for a total of 5.204 mills) subject to bank approval. Upon motion duly made by Director Klein, seconded by Director Waldschmidt upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2023. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Douglas County and the Division of Local Government not later than December 10, 2023. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

**Resolution Authorizing Adjustment of the District Mill Levy in Accordance with District's Service Plan:** The Board reviewed Resolution No. 2023-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's

## RECORD OF PROCEEDINGS

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Service Plan.

Following discussion, upon motion duly made by Director Bourne, seconded by Director Selden and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt, and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

**2025 Budget Preparation:** The Board discussed the preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board ratified appointment of the District Accountant to prepare the 2025 Budget.

**CliftonLarsonAllen LLP 2024 Scope of Work:** The Board discussed the CliftonLarsonAllen LLP 2024 Scope of Work.

Following review and discussion, upon motion duly made by Director Laudick, seconded by Director Klein and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP 2024 Scope of Work.

**Statutory Director Fees:** The Board discussed payment of directors' fees.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the payment of directors' fees in the statutorily authorized amount.

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### **LEGAL MATTERS**

**Resolution Amending Policy on Colorado Open Records Act Requests:** The Board discussed adoption of Resolution No. 2023-10-05, Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board adopted the Resolution amending policy on Colorado Open Records Act Requests.

## RECORD OF PROCEEDINGS

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**OTHER BUSINESS**    There were no matters to discuss at this time.

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**ADJOURNMENT**    There being no further business to come before the Board at this time, upon motion duly made by Director Klein, and seconded by Director Laudick upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10 HELD OCTOBER 23, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 10 (referred to hereafter as the "District") was convened on Monday, the 23rd day of October, 2023, at 10:30 a.m. The District Board meeting was held and properly noticed to be held via video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Andrew Klein  
Blake Amen  
Theodore Laudick  
Megan Waldschmidt

##### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Nicole Kirkpatrick and Lindsay Ross; CliftonLarsonAllen LLP

#### ADMINISTRATIVE MATTERS

**Disclosure of Potential Conflicts of Interest:** The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Hoistad requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

**Quorum/Confirmation of Meeting Location/Posting of Notice:** Mr. Solin confirmed the presence of a quorum.

**Agenda:** Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Agenda was approved, as presented.

## RECORD OF PROCEEDINGS

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**Location of Meeting and Posting of Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means and encouraged public participation via video/telephone conference. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Results of Cancelled May 2, 2023 Regular Directors' Election:** Mr. Solin noted for the Board that the May 3, 2022 Directors' Election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Klein, Waldschmidt and Amen were each deemed elected to 3-year terms ending in May 2027.

**Appointment of Officers:** The Board entered into discussion regarding appointment of officers.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the following slate of officers were appointed:

President	Andrew Klein
Treasurer	Blake Amen
Secretary	David Solin
Assistant Secretary	Theodore Laudick
Assistant Secretary	Megan Waldschmidt

**Minutes:** The Board reviewed the Minutes of the February 27, 2023 Regular Meeting.

Following review, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the Minutes of the February 27, 2023 Regular Meeting.

**Resolution No. 2023-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Location for Posting of 24-Hour Notices:** Mr. Solin discussed with the Board Resolution No. 2023-10-01; Resolution Establishing Regular Meeting Dates, Time and Location, Establish District Website, and Designating Location for Posting of 24-Hour Notices.



## RECORD OF PROCEEDINGS

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The Board determined to meet at 10:30 a.m. on the 4<sup>th</sup> Monday of February, May, July, and October 2024 via zoom.

Following review, upon motion duly made by Director Amen, seconded by Director Laudick and, and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-01; Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for Posting of 24–Hour Notices.

**§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2019:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2024 to be posted on the SDA and District website.

**Insurance Matters:** The Board discussed Insurance matters.

*Cyber Security and Increased Crime Coverage:* Mr. Hoistad discussed cyber security and increased crime coverage.

*Insurance Committee:* The Board discussed the establishment of the insurance committee to make final determinations regarding insurance was but unnecessary. The Board approved the increase to \$100,000 for the insurance committee.

*Renewal of the District's insurance and Special District Association (SDA) membership for 2024:* The Board authorized the renewal of the District's insurance and Special District Association (SDA) membership for 2024

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, and, upon vote, unanimously carried, the Board authorized the renewal of the District's insurance and Special District Association (SDA) membership for 2024.

### **PUBLIC COMMENT**

There was no public comment.

### **FINANCIAL MATTERS**

**2022 Application for Exemption from Audit:** The Board discussed the 2022 Application for Exemption from Audit.

Following review and discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified approval of the 2022 Application for Exemption from Audit and authorized execution and filing of Application.

**2023 Application for Exemption from Audit:** The Board discussed the requirements for an audit.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the appointment of the District Accountant to prepare the Application for Exemption from Audit for 2023.

**2023 Application for Exemption from Audit:** The Board discussed the requirements for an audit.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the appointment of the District Accountant to prepare the Application for Exemption from Audit for 2023.

**2023 Budget Amendment Hearing:** The President opened the public hearing to consider the Resolution to Amend the 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2023 Budget was not necessary.

**2024 Budget Hearing:** The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

Mrs. Kirkpatrick reviewed the estimated year-end 2023 revenues and expenditures and the proposed 2024 estimated revenues and expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2023-10-02 to Adopt the 2024 Budget and Appropriate Sums of Money and to Set Mill Levies (for the General Fund at 0.000 mills, the Debt Service Fund at 0.000 mills, and ARI mill at 5.492 mills, for a total of 5.492 mills) subject to bank approval. Upon motion duly made by Director Klein, seconded by Director Waldschmidt upon vote, unanimously carried, the Resolutions were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before

## RECORD OF PROCEEDINGS

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December 10, 2023. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Douglas County and the Division of Local Government not later than December 10, 2023. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolutions are attached hereto and incorporated herein by this reference.

**Resolution Authorizing Adjustment of the District Mill Levy in Accordance with District's Service Plan:** The Board reviewed Resolution No. 2023-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-10-04, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the District's Service Plan. A copy of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt, and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

**2025 Budget Preparation:** The Board discussed the preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Klein, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board ratified appointment of the District Accountant to prepare the 2025 Budget.

**CliftonLarsonAllen LLP 2024 Scope of Work:** The Board discussed the CliftonLarsonAllen LLP 2024 Scope of Work.

Following review and discussion, upon motion duly made by Director Laudick, seconded by Director Klein and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP 2024 Scope of Work.

**Statutory Director Fees:** The Board discussed payment of directors' fees.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the payment of directors' fees in the statutorily authorized amount.

## RECORD OF PROCEEDINGS

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**LEGAL MATTERS**    **Resolution Amending Policy on Colorado Open Records Act Requests:** The Board discussed adoption of Resolution No. 2023-10-05, Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board adopted the Resolution amending policy on Colorado Open Records Act Requests.

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**OTHER BUSINESS**    There were no matters to discuss at this time.

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**ADJOURNMENT**    There being no further business to come before the Board at this time, upon motion duly made by Director Klein, and seconded by Director Laudick, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4 HELD DECEMBER 21, 2023

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 4 (referred to hereafter as the "District") was convened on Thursday, the 21st day of December, 2023, at 1:00 p.m. The District Board meeting was held and properly noticed to be held via video/telephone conference. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

Blake Amen  
Theodore Laudick  
Megan Waldschmidt

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the absence of Director Klein was excused.

##### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Colin Mielke, Esq.; Seter, Vander Wall & Mielke, P.C.

Nicole Kirkpatrick and Lindsay Ross; CliftonLarsonAllen LLP

Mark Witkiewicz and Paige Langley, Aurora High Point at DIA Metropolitan District

#### ADMINISTRATIVE MATTERS

**Disclosure of Potential Conflicts of Interest:** The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Becher requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

## RECORD OF PROCEEDINGS

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**Quorum/Confirmation of Meeting Location/Posting of Notice:** Mr. Solin confirmed the presence of a quorum.

**Agenda:** Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Laudick, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Location of Meeting and Posting of Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video/telephone conference. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District

### **PUBLIC COMMENT**

There was no public comment.

### **FINANCIAL MATTERS**

**2022 Budget Amendment Hearing:** The President opened the public hearing to consider the Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Amen, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the amendment of the 2022 Budget. A copy of the resolution is attached hereto and incorporated herein.

**2022 Audit:** The Board discussed the 2022 Audit.

Following review and discussion, upon motion duly made by Director Amen, seconded by Director Waldschmidt and, upon vote, unanimously carried, the Board approved the 2022 Audit (subject to attorney review and to the receipt of an unmodified opinion letter from the auditor), authorized the execution of the Representations Letter, and authorized the filing of the 2022 Audit with the State Auditor by the statutory deadline.

## RECORD OF PROCEEDINGS

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**LEGAL MATTERS**    There were no legal matters at this time.

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**OTHER BUSINESS**    There were no matters to discuss at this time.

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**ADJOURNMENT**    There being no further business to come before the Board at this time, upon motion duly made and seconded, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8 HELD FEBRUARY 8, 2024

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 8 (referred to hereafter as the "District") was convened on Thursday, the 8th day of February, 2024, at 10:00 a.m. The District Board meeting was held and properly noticed to be held via Zoom and in person at McGeady Becher P.C., 450 E. 17<sup>th</sup> Avenue, Suite 400, Denver, CO 80203. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Andrew Klein  
Blake Amen  
Theodore Laudick  
Megan Waldschmidt

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.

Colin B. Mielke, Esq.; Seter & Vander Wall, P.C.

Nicole Kirkpatrick and Lindsay Ross; CliftonLarsonAllen LLP

Katie Cooksey and Shelby Noble; Piper Sandler & Co.

Kamille Curylo and Tanya Lawless; Kutak Rock

Keenan Rice; MuniCap

Mark Witkiewicz; Director, Aurora High Point at DIA Metropolitan District (for a portion of the meeting)

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Mr. Solin requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which



## RECORD OF PROCEEDINGS

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had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

### ADMINISTRATIVE MATTERS

**Quorum/Confirmation of Meeting Location/Posting of Notice:** Mr. Solin confirmed the presence of a quorum.

**Agenda:** Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Location of Meeting and Posting of Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by telephonic means and encouraged public participation via telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., as the District website. If the website is unavailable, physical posting of notice will be done at the easternmost point accessible on the north side of 64th Avenue.

**Minutes:** The Board reviewed the Minutes of the October 23, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Minutes of the October 23, 2023 Regular Meeting.

### PUBLIC COMMENT

There was no public comment.

### FINANCIAL MATTERS

**2022 Audit:** The Board reviewed the 2022 Audit.

Following review and discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified approval of the 2022 Audit and authorized of execution of the Audit Representations

## RECORD OF PROCEEDINGS

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Letter.

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**LEGAL MATTERS** **Bond Counsel Engagement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Kutak Rock LLP:** The Board reviewed the Bond Counsel Engagement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Kutak Rock LLP.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Bond Counsel Engagement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Kutak Rock LLP.

**Underwriter/Placement Agent Engagement Letter between Colorado International Center Metropolitan District No. 8 and Piper Sandler & Co.:** The Board reviewed the Underwriter/Placement Agent Engagement Letter between Colorado International Center Metropolitan District No. 8 and Piper Sandler & Co.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved Underwriter/Placement Agent Engagement Letter between Colorado International Center Metropolitan District No. 8 and Piper Sandler & Co.

**Agreement for Consulting Services between the Colorado International Center Metropolitan District No. 8 and MuniCap, Inc.:** The Board reviewed the Agreement for Consulting Services between the Colorado International Center Metropolitan District No. 8 and MuniCap, Inc.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified approval of the Agreement for Consulting Services between the Colorado International Center Metropolitan District No. 8 and MuniCap, Inc.

**Proposal/Agreement for Professional Planning and Economic Services between the Colorado International Center Metropolitan District No. 8 and King & Associates, Inc.:** The Board reviewed the Proposal/Agreement for Professional Planning and Economic Services between the Colorado International Center Metropolitan District No. 8 and King & Associates, Inc.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Proposal/Agreement for Professional Planning and Economic Services between the

## RECORD OF PROCEEDINGS

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Colorado International Center Metropolitan District No. 8 and King & Associates, Inc.

**Facilities Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, Highpoint Acquisition, LLC, and ACM High Point VI LLC:** The Board reviewed the Facilities Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, Highpoint Acquisition, LLC, and ACM High Point VI LLC.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Facilities Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, Highpoint Acquisition, LLC, and ACM High Point VI LLC

**Residential & Commercial Demand, Absorption, and Valuation Assessment:** The Board reviewed the Residential & Commercial Demand, Absorption, and Valuation Assessment prepared by King & Associates, Inc.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Residential & Commercial Demand, Absorption, and Valuation Assessment prepared by King & Associates, Inc.

**Resolution of the Board of Directors of the Aurora High Point at DIA Metropolitan District Acknowledging and Consenting to the Use of Proceeds:** The Board reviewed Resolution of the Board of Directors of the Aurora High Point at DIA Metropolitan District Acknowledging and Consenting to the Use of Proceeds.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board adopted Resolution of the Board of Directors of the Aurora High Point at DIA Metropolitan District Acknowledging and Consenting to the Use of Proceeds.

**Service Agreement for District Engineering and Cost Certification Services by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Ranger Engineering, LLC:** The Board reviewed the Service Agreement for District Engineering and Cost Certification Services by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Ranger Engineering, LLC.

Following discussion, upon motion duly made by Director Klein, seconded by

## RECORD OF PROCEEDINGS

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Director Laudick and, upon vote, unanimously carried, the Board approved the Service Agreement for District Engineering and Cost Certification Services by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Ranger Engineering, LLC

**Engineer's Report and Certification #01:** The Board reviewed the Engineer's Report and Certification #01, dated February 1, 2024, and prepared by Ranger Engineering, LLC, certifying eligible costs for public improvements in the total amount of \$8,433,309.69 ("**Report No. 1**"), and consider acceptance of verified costs for public improvements in the amount of \$8,433,309.69 per Report No. 1.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Engineer's Report and Certification #01, dated February 1, 2024, and prepared by Ranger Engineering, LLC, certifying eligible costs for public improvements in the total amount of \$8,433,309.69, and accepted verified costs for public improvements in the amount of \$8,433,309.69 per Report No. 1

**Resolution authorizing the issuance of the District's Subordinate Limited Tax General Obligation Bonds, Series 2024B:** The Board reviewed Resolution authorizing the issuance of the District's Subordinate Limited Tax General Obligation Bonds, Series 2024B, in a maximum aggregate principal amount of up to \$30,260,000 (the "**Bonds**"), for the purpose of paying, reimbursing and financing certain public improvements and paying the costs incidental to the issuance of the Bonds; and, in connection therewith, approving an Indenture of Trust (Subordinate), a Placement Agent Agreement, and other related documents and instruments; authorizing the execution and delivery thereof and performance by the District thereunder; authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date hereof.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board adopted Resolution authorizing the issuance of the District's Subordinate Limited Tax General Obligation Bonds, Series 2024B, in a maximum aggregate principal amount of up to \$30,260,000 (the "**Bonds**"), for the purpose of paying, reimbursing and financing certain public improvements and paying the costs incidental to the issuance of the Bonds; and, in connection therewith, approving an Indenture of Trust (Subordinate), a Placement Agent Agreement, and other related documents and instruments; authorizing the execution and delivery thereof and performance by the District thereunder; authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date hereof and authorized Director Klein as the primary delegate and secondary is Director Blake.

**Authorize any necessary actions in connection with the issuance of the CIC No. 8 Bonds:** The Board discussed authorizing any necessary actions in connection with

## RECORD OF PROCEEDINGS

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the issuance of the CIC No. 8 Bonds.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board authorized any necessary actions in connection with the issuance of the CIC No. 8 Bonds.

\_\_\_\_\_

### **OTHER BUSINESS**

There was no other business.

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### **ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9 HELD FEBRUARY 8, 2024

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 9 (referred to hereafter as the "District") was convened on Thursday, the 8th day of February, 2024, at 10:00 a.m. The District Board meeting was held and properly noticed to be held via Zoom and in person at McGeady Becher P.C., 450 E. 17<sup>th</sup> Avenue, Suite 400, Denver, CO 80203. The meeting was open to the public.

#### ATTENDANCE

#### Directors In Attendance Were:

Andrew Klein  
Blake Amen  
Theodore Laudick  
Megan Waldschmidt

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.  
  
Megan Becher, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.  
  
Colin B. Mielke, Esq.; Seter & Vander Wall, P.C.  
  
Nicole Kirkpatrick and Lindsay Ross; CliftonLarsonAllen LLP  
  
Katie Cooksey and Shelby Noble; Piper Sandler & Co.  
  
Kamille Curylo and Tanya Lawless; Kutak Rock  
  
Keenan Rice; MuniCap  
  
Mark Witkiewicz; Director, Aurora High Point at DIA Metropolitan District (for a portion of the meeting)

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosure of Potential Conflicts of Interest:** The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Mr. Solin requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which

## RECORD OF PROCEEDINGS

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had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

\_\_\_\_\_

### **ADMINISTRATIVE MATTERS**

**Quorum/Confirmation of Meeting Location/Posting of Notice:** Mr. Solin confirmed the presence of a quorum.

**Agenda:** Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Agenda was approved, as presented.

**Location of Meeting and Posting of Notices:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that the meeting would be held by telephonic means and encouraged public participation via telephone. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that the District had not received any objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board designated the location for posting meeting notices pursuant to Section 24-6-402(2)(c), C.R.S., as the District website. If the website is unavailable, physical posting of notice will be done at the easternmost point accessible on the north side of 64th Avenue.

**Minutes:** The Board reviewed the Minutes of the October 23, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Minutes of the October 23, 2023 Regular Meeting.

\_\_\_\_\_

### **PUBLIC COMMENT**

There was no public comment.

\_\_\_\_\_

### **LEGAL MATTERS**

**Bond Counsel Engagement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Kutak Rock LLP:** The Board reviewed the Bond Counsel Engagement Agreement by and between Colorado International

## RECORD OF PROCEEDINGS

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Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Kutak Rock LLP.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Bond Counsel Engagement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Kutak Rock LLP.

**Facilities Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, Highpoint Acquisition, LLC, and ACM High Point VI LLC:** The Board reviewed the Facilities Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, Highpoint Acquisition, LLC, and ACM High Point VI LLC.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Facilities Reimbursement Agreement by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, Highpoint Acquisition, LLC, and ACM High Point VI LLC

**Resolution of the Board of Directors of the Aurora High Point at DIA Metropolitan District Acknowledging and Consenting to the Use of Proceeds:** The Board reviewed Resolution of the Board of Directors of the Aurora High Point at DIA Metropolitan District Acknowledging and Consenting to the Use of Proceeds.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board adopted Resolution of the Board of Directors of the Aurora High Point at DIA Metropolitan District Acknowledging and Consenting to the Use of Proceeds.

**Service Agreement for District Engineering and Cost Certification Services by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Ranger Engineering, LLC:** The Board reviewed the Service Agreement for District Engineering and Cost Certification Services by and between Colorado International Center Metropolitan District No. 8, Colorado International Center Metropolitan District No. 9, and Ranger Engineering, LLC.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Service Agreement for District Engineering and Cost Certification Services by and between Colorado International Center Metropolitan District No. 8, Colorado



## RECORD OF PROCEEDINGS

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International Center Metropolitan District No. 9, and Ranger Engineering, LLC

**Engineer's Report and Certification #01:** The Board reviewed the Engineer's Report and Certification #01, dated February 1, 2024, and prepared by Ranger Engineering, LLC, certifying eligible costs for public improvements in the total amount of \$8,433,309.69 ("**Report No. 1**"), and consider acceptance of verified costs for public improvements in the amount of \$8,433,309.69 per Report No. 1.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved the Engineer's Report and Certification #01, dated February 1, 2024, and prepared by Ranger Engineering, LLC, certifying eligible costs for public improvements in the total amount of \$8,433,309.69, and accepted verified costs for public improvements in the amount of \$8,433,309.69 per Report No. 1

**Resolution affirming the obligation of District No. 9 to provide security for the payment of Colorado International Center Metropolitan District No. 8's ("District No. 8") Subordinate Limited Tax General Obligation Bonds, Series 2024B:** The Board reviewed Resolution affirming the obligation of District No. 9 to provide security for the payment of Colorado International Center Metropolitan District No. 8's ("**District No. 8**") Subordinate Limited Tax General Obligation Bonds, Series 2024B, in a maximum aggregate principal amount of up to \$30,260,000 (the "**Bonds**") pursuant to the terms of the Capital Pledge Agreement, dated as of September 16, 2020, by and among District No. 9, District No. 8 and UMB Bank, N.A.; authorizing District No. 9 to enter into certain financing documents relating to the issuance by District No. 8 of its Bonds; authorizing the execution and delivery of such documents and instruments in connection therewith; making findings in connection with the foregoing; authorizing incidental action; repealing prior inconsistent actions; and setting forth the effective date hereof.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board adopted Resolution affirming the obligation of District No. 9 to provide security for the payment of Colorado International Center Metropolitan District No. 8's ("**District No. 8**") Subordinate Limited Tax General Obligation Bonds, Series 2024B, in a maximum aggregate principal amount of up to \$30,260,000 (the "**Bonds**") pursuant to the terms of the Capital Pledge Agreement, dated as of September 16, 2020, by and among District No. 9, District No. 8 and UMB Bank, N.A.; authorizing District No. 9 to enter into certain financing documents relating to the issuance by District No. 8 of its Bonds; authorizing the execution and delivery of such documents and instruments in connection therewith; making findings in connection with the foregoing; authorizing incidental action; repealing prior inconsistent actions; and setting forth the effective date hereof.

## RECORD OF PROCEEDINGS

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**Authorize any necessary actions in connection with the issuance of the CIC No. 8 Bonds:** The Board discussed authorizing any necessary actions in connection with the issuance of the CIC No. 8 Bonds.

Following discussion, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the Board authorized any necessary actions in connection with the issuance of the CIC No. 8 Bonds.

\_\_\_\_\_

**OTHER BUSINESS** There was no other business.

\_\_\_\_\_

**ADJOURNMENT** There being no further business to come before the Board at this time, upon motion duly made by Director Klein, seconded by Director Laudick and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

## RESOLUTION NO. 2024-10-01

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 4 (the “District”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on February \_\_, May \_\_, July and October \_\_, 2025 via teleconference at 10:30 a.m.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, the District has established a District website, <https://ciemetrodistricts4-10.com/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) At the Easternmost point accessible on the north side of 64<sup>th</sup> Avenue.

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL  
CENTER METROPOLITAN DISTRICT  
NO. 4**

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

Attest:

\_\_\_\_\_  
Secretary

## RESOLUTION NO. 2024-10-01

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 5 (the “District”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on February \_\_, May \_\_, July and October \_\_, 2025 via teleconference at 10:30 a.m.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, the District has established a District website, <https://ciemetrodistricts4-10.com/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) At the Easternmost point accessible on the north side of 64<sup>th</sup> Avenue.

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL  
CENTER METROPOLITAN DISTRICT  
NO. 5**

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

Attest:

\_\_\_\_\_  
Secretary



## RESOLUTION NO. 2024-10-01

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 6 (the “District”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on February \_\_, May \_\_, July and October \_\_, 2025 via teleconference at 10:30 a.m.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, the District has established a District website, <https://ciemetrodistricts4-10.com/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) At the Easternmost point accessible on the north side of 64<sup>th</sup> Avenue.

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL  
CENTER METROPOLITAN DISTRICT  
NO. 6**

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

Attest:

\_\_\_\_\_  
Secretary

## RESOLUTION NO. 2024-10-01

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 8 (the “District”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on February \_\_, May \_\_, July and October \_\_, 2025 via teleconference at 10:30 a.m.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, the District has established a District website, <https://ciemetrodistricts4-10.com/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) At the Easternmost point accessible on the north side of 64<sup>th</sup> Avenue.

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL  
CENTER METROPOLITAN DISTRICT  
NO. 8**

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

Attest:

\_\_\_\_\_  
Secretary

## RESOLUTION NO. 2024-10-01

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 9 (the “District”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on February \_\_, May \_\_, July and October \_\_, 2025 via teleconference at 10:30 a.m.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, the District has established a District website, <https://ciemetrodistricts4-10.com/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) At the Easternmost point accessible on the north side of 64<sup>th</sup> Avenue.

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**



**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL  
CENTER METROPOLITAN DISTRICT  
NO. 9**

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

Attest:

\_\_\_\_\_  
Secretary

## RESOLUTION NO. 2024-10-01

### RESOLUTION OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10 ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES

A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.

C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.

E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 10 (the “District”), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2025 shall be held on February \_\_, May \_\_, July and October \_\_, 2025 via teleconference at 10:30 a.m.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, the District has established a District website, <https://ciemetrodistricts4-10.com/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) At the Easternmost point accessible on the north side of 64<sup>th</sup> Avenue.

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL  
CENTER METROPOLITAN DISTRICT  
NO. 10**

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

Attest:

\_\_\_\_\_  
Secretary

**COLORADO INTERNATIONAL CENTER  
METROPOLITAN DISTRICT NO. 14  
City and County of Denver, Colorado**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED DECEMBER 31, 2023**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
TABLE OF CONTENTS  
YEAR ENDED DECEMBER 31, 2023**

<b>INDEPENDENT AUDITOR'S REPORT</b>	<b>I</b>
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>GOVERNMENT-WIDE FINANCIAL STATEMENTS</b>	
STATEMENT OF NET POSITION	1
STATEMENT OF ACTIVITIES	2
<b>FUND FINANCIAL STATEMENTS</b>	
BALANCE SHEET – GOVERNMENTAL FUNDS	3
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS	4
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	5
GENERAL FUND – STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	6
NOTES TO BASIC FINANCIAL STATEMENTS	7
<b>SUPPLEMENTARY INFORMATION</b>	
DEBT SERVICE FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	26
CAPITAL PROJECTS – REGIONAL FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	27
<b>OTHER INFORMATION</b>	
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY	29
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED	30
<b>CONTINUING DISCLOSURE ANNUAL FINANCIAL INFORMATION</b>	
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 – GENERAL FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	32
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 – DEBT SERVICE FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	33
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 – CAPITAL PROJECTS – REGIONAL – SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	34

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
TABLE OF CONTENTS  
YEAR ENDED DECEMBER 31, 2023**

<b>SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED – COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13</b>	<b>35</b>
<b>ASSESSED VALUATION CLASSES, LARGEST TAXPAYERS, AND SELECTED DEBT RATIOS</b>	<b>36</b>
<b>ASSESSED VALUATION CLASSES AND LARGEST TAXPAYERS – COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13</b>	<b>37</b>



# SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579  
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086

FAX: 720.348.2920

## Independent Auditor's Report

Board of Directors  
Colorado International Center  
Metropolitan District No. 14  
City and County of Denver, Colorado

### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of the Colorado International Center Metropolitan District No. 14 (District) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Colorado International Center Metropolitan District No. 14, as of December 31, 2023, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibility of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



## ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## ***Required Supplementary Information***

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information and continuing disclosure annual financial information included in the annual report. The other information and continuing disclosure annual financial information is listed in the table of contents and does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*SCHILLING & COMPANY, INC.*

Highlands Ranch, Colorado  
September 11, 2024

## **BASIC FINANCIAL STATEMENTS**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2023**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and Investments	\$ 337,164
Cash and Investments - Restricted	36,694,931
Receivable from County Treasurer	9,181
Due from Other Districts	942
Due From DHP	1,677,708
Property Tax Receivable	4,528,315
Total Assets	<u>43,248,241</u>
<b>LIABILITIES</b>	
Due to DHP at DIA	359,665
Accrued Bond Interest Payable	425,868
Noncurrent Liabilities:	
Due Within One Year	5,000
Due in More Than One Year	122,785,194
Total Liabilities	<u>123,575,727</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Tax Revenue	4,528,315
Total Deferred Inflows of Resources	<u>4,528,315</u>
<b>NET POSITION</b>	
Restricted for:	
Debt Service	1,236,558
Capital Projects	1,689,165
Unrestricted	<u>(87,781,524)</u>
Total Net Position	<u><u>\$ (84,855,801)</u></u>

See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

		Program Revenues			Net Revenues (Expenses) and Changes in Net Position
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary Government:					
Governmental Activities:					
General Government	\$ 2,193,472	\$ -	\$ 85,954	\$ -	\$ (2,107,518)
Interest on Long-Term Debt and Related Costs	7,652,313	-	301,258	1,679,118	(5,671,937)
Total Governmental Activities	\$ 9,845,785	\$ -	\$ 387,212	\$ 1,679,118	(7,779,455)
 <b>GENERAL REVENUES</b>					
Property Taxes					2,430,298
Specific Ownership Taxes					129,496
Interest Income					1,769,691
Total General Revenues and Transfers					4,329,485
 <b>CHANGES IN NET POSITION</b>					
Net Position - Beginning of Year					(81,405,831)
 <b>NET POSITION - END OF YEAR</b>					
					\$ (84,855,801)

See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2023**

<b>ASSETS</b>	General	Debt Service	Capital Projects	Total Governmental Funds
Cash and Investments	\$ 337,164	\$ -	\$ -	\$ 337,164
Cash and Investments - Restricted	-	8,742,917	27,952,014	36,694,931
Receivable from County Treasurer	1,229	7,949	3	9,181
Due from Other Districts	-	942	-	942
Due From DHP	-	1,624,118	53,590	1,677,708
Property Tax Receivable	603,760	3,018,915	905,640	4,528,315
Total Assets	<u>\$ 942,153</u>	<u>\$ 13,394,841</u>	<u>\$ 28,911,247</u>	<u>\$ 43,248,241</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Due to DHP at DIA	\$ 338,393	\$ -	\$ 21,272	\$ 359,665
Total Liabilities	338,393	-	21,272	359,665
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Property Tax	603,760	3,018,915	905,640	4,528,315
Total Deferred Inflows of Resources	603,760	3,018,915	905,640	4,528,315
<b>FUND BALANCES</b>				
Restricted for:				
Debt Service	-	10,375,926	-	10,375,926
Capital Projects	-	-	27,984,335	27,984,335
Total Fund Balances	<u>-</u>	<u>10,375,926</u>	<u>27,984,335</u>	<u>38,360,261</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 942,153</u>	<u>\$ 13,394,841</u>	<u>\$ 28,911,247</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Accrued Interest	(4,995,467)
Bonds Payable	(87,130,000)
Bonds Payable - 2022	(31,508,000)
Unamortized Bond Discount	472,547
Developer Advance Payable	(55,142)

Net Position of Governmental Activities	<u>\$ (84,855,801)</u>
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See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –  
GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>REVENUES</b>				
Property Taxes	\$ 324,044	\$ 1,620,188	\$ -	\$ 1,944,232
Property Tax - Regional Mill Levy	-	-	486,066	486,066
Specific Ownership Taxes	17,266	112,230	-	129,496
Interest Income	11,767	471,891	1,286,033	1,769,691
Facilities Fees	-	1,668,038	-	1,668,038
IGA Revenue - DHP	-	11,080	-	11,080
IGA Revenue - CIC13	-	301,258	85,954	387,212
Total Revenues	<u>353,077</u>	<u>4,184,685</u>	<u>1,858,053</u>	<u>6,395,815</u>
<b>EXPENDITURES</b>				
Current:				
County Treasurer's Fee	3,242	16,209	4,863	24,314
IGA Expenditure - DHP	349,835	-	1,835,532	2,185,367
Debt Service:				
Bond Interest	-	5,110,694	-	5,110,694
Bond Principal	-	5,000	-	5,000
Paying Agent Fees	-	6,500	-	6,500
Total Expenditures	<u>353,077</u>	<u>5,138,403</u>	<u>1,840,395</u>	<u>7,331,875</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	(953,718)	17,658	(936,060)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In (Out)	-	575,954	(575,954)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>575,954</u>	<u>(575,954)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	(377,764)	(558,296)	(936,060)
Fund Balances - Beginning of Year	<u>-</u>	<u>10,753,690</u>	<u>28,542,631</u>	<u>39,296,321</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ -</u>	<u>\$ 10,375,926</u>	<u>\$ 27,984,335</u>	<u>\$ 38,360,261</u>

See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF  
THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ (936,060)
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Amounts reported for governmental activities in the statement of activities are different because:

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of government funds. Neither transaction, however, has any effect on net position.

Bond Principal - Series 2018	5,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest Payable - Change in Liability	(2,516,969)
Accrued Interest Payable Developer Advance - Change in Liability	<u>(1,941)</u>

Changes in Net Position of Governmental Activities	<u><u>\$ (3,449,970)</u></u>
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**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget
<b>REVENUES</b>			
Property Taxes	\$ 355,857	\$ 324,044	\$ (31,813)
Specific Ownership Taxes	17,790	17,266	(524)
Interest Income	1,500	11,767	10,267
Other Revenue	6,302	-	(6,302)
Total Revenues	<u>381,449</u>	<u>353,077</u>	<u>(28,372)</u>
<b>EXPENDITURES</b>			
Contingency	6,336	-	6,336
County Treasurer's Fee	3,560	3,242	318
IGA Expenditure - DHP	371,553	349,835	21,718
Total Expenditures	<u>381,449</u>	<u>353,077</u>	<u>28,372</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 1 DEFINITION OF REPORTING ENTITY**

Colorado International Center Metropolitan District No. 14 (District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized by an order and decree of the District Court in and for the City and County of Denver, recorded on June 26, 2006, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City and County of Denver (City) on March 13, 2006. Concurrently with the formation of the District, the City approved the formation of Denver High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District No. 13 (together with the District, the Taxing Districts) (collectively, the Denver High Point Districts).

The District was established to provide the funding for improvements necessary for a portion of the High Point Development, consisting largely of water, sewer and storm drainage, parks and recreation, street, safety protection, transportation, mosquito control, limited fire protection, and other permitted improvements and facilities within and outside of the District. The operation and maintenance of most District services and facilities are anticipated to be provided by the City and not by the District. The District expects to own, operate, and maintain certain park and recreation improvements within the District. Per the Service Plan, the District is not authorized to provide television relay and translation facilities unless provided pursuant to an intergovernmental agreement with the City.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization nor is the District a component unit of any other primary governmental entity, including the City and any of the other Denver High Point Districts.

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

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The more significant accounting policies of the District are described as follows:

**Government-Wide and Fund Financial Statements**

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Government-Wide and Fund Financial Statements (Continued)**

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows of resources and the sum of liabilities and deferred inflows of resources is reported as net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes and specific ownership taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term debt of the governmental funds.

The Capital Projects Fund – Regional is used to account for funds generated from the Regional Mill Levy and Regional Facility Fees.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Pooled Cash and Investments**

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

**Budgets**

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

**Property Taxes**

Property taxes are levied by the District 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 30 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.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

**Maintenance Fee**

On October 28, 2015, each of the Taxing Districts and the Management District adopted Joint Resolutions Concerning the Imposition of a Maintenance Fee, as amended on February 27, 2018. These Joint Resolutions (as amended) superseded all other resolutions imposing Maintenance Fees.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Maintenance Fee (Continued)**

A monthly recurring maintenance fee is charged to each residential and commercial unit in the Taxing Districts for services provided in connection with the construction, operation, and maintenance of public facilities within the District, including but not limited to the operation and maintenance of park and recreational facilities, landscaping, and common areas. The maintenance fee may be adjusted from time to time. In 2023, the fees were \$26.50 for residential units without underdrains and \$27.50 for residential units with underdrains. The maintenance fees are to be billed, collected, and retained by the Management District. The District and Management District had not yet billed or collected any Maintenance Fees as of December 31, 2023.

The Districts are also authorized to charge a one-time maintenance fee payable upon the transfer of a residential or commercial unit by an End User at a rate established by the Districts from time to time. As of December 31, 2023, no rate for the one-time maintenance fees had been established.

**Facilities Fee**

On February 27, 2018, each of the Taxing Districts and the Management District adopted Amended and Restated Joint Resolutions Concerning the Imposition of Facilities Fee. These Amended and Restated Joint Resolutions superseded all other resolutions imposing Facilities Fees.

A facility fee of \$2,500 for each single-family residential unit, \$1,250 for each multi-family residential unit, and \$0.25 per square foot for each commercial unit is charged against properties within the District. The facility fee is due at the time of issuance of a building permit. The District records the facilities fee as revenue when received. Facility Fees are pledged to Debt Service. The District collected \$1,668,038 in Facilities Fees during the year ended December 31, 2023.

**Regional Development Fee**

On October 24, 2022, each of the Taxing Districts and the Management District adopted Joint Resolutions Concerning the Imposition of Regional Development Fees, to be effective during the year ending December 31, 2023.

The Districts impose a Regional Development Fee on property within the Districts using a base amount of \$0.20 to \$0.50 per square foot of a Zone Lot, as adjusted by the Construction Cost Adjustment multiplier provided by the City. The fee is imposed to provide for the funding of certain Regional Improvements, per that certain City Intergovernmental Agreement dated September 2, 2008 (as amended) with the City. During 2023, the fees in effect ranged from \$0.50 to \$1.26, and the Districts collected \$748,917 of Regional Development Fees.

Any unpaid fees constitute a statutory and perpetual lien against the property served.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Deferred Inflows of Resources**

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

**Equity**

**Net Position**

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

**Fund Balance**

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all these components. The following classifications describe the relative strength of the spending constraints:

*Nonspendable Fund Balance* – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

*Restricted Fund Balance* – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

*Committed Fund Balance* – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

*Assigned Fund Balance* – The portion of fund balance that is constrained by the government's intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Equity (Continued)**

**Fund Balance (Continued)**

*Unassigned Fund Balance* – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District’s practice to use the most restrictive classification first.

**NOTE 3 CASH AND INVESTMENTS**

Cash and investments as of December 31, 2023, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ 337,164
Cash and Investments - Restricted	<u>36,694,931</u>
Total Cash and Investments	<u><u>\$ 37,032,095</u></u>

Cash and investments as of December 31, 2023, consist of the following:

Deposits with Financial Institutions	\$ 1,103,435
Investments	<u>35,928,660</u>
Total Cash and Investments	<u><u>\$ 37,032,095</u></u>

**Deposits with Financial Institutions**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2023, the District’s cash deposits had a bank balance and a carrying balance of \$1,103,435.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**Investments**

The District has adopted a formal investment policy whereby the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (\*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado Revised Statutes limit investment maturities to five years or less unless formally approved by the Board of Directors, such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- \* Local government investment pools

As of December 31, 2023, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted-Average Under 60 Days	\$ 379,575
Colorado Local Government Liquid Asset Trust (COLOTRUST PLUS+)	Weighted-Average Under 84 Days	7,601,377
Colorado Local Government Liquid Asset Trust (COLOTRUST PRIME)	Weighted-Average Under 97 Days	27,947,708
Total		<u>\$ 35,928,660</u>



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**CSAFE**

The District invested in the Colorado Surplus Asset Fund Trust (CSAFE) (the Trust), which is an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust currently offers two portfolios – CSAFE CASH FUND and CSAFE CORE.

CSAFE CASH FUND operates similar to a money market fund, with each share valued at \$1.00. CSAFE CASH FUND may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds, highest rated commercial paper, and any security allowed under Section 24-75-601.1, C.R.S.

CSAFE CORE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$2.00 transactional share price. CSAFE CORE may invest in securities authorized by Section 24-75-601.1, C.R.S., including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, and highest rated commercial paper.

A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE CASH FUND is rated AAAMmf and CSAFE CORE is rated AAAf/S1 by Fitch Ratings. CSAFE records its investments at amortized cost and the District records its investments in CSAFE at net asset value as determined by amortized cost. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

**COLOTRUST**

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust currently offers three portfolios – COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE.

COLOTRUST PRIME and COLOTRUST PLUS+, which operate similarly to a money market fund and each share is equal in value to \$1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**COLOTRUST (Continued)**

COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by Section 24-75-601.1, C.R.S., including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, and highest rated commercial paper.

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAM by Standard & Poor's. COLOTRUST EDGE is rated AAAsf/S1 by Fitch Ratings. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

**NOTE 4 LONG-TERM OBLIGATIONS**

An analysis of the changes in long-term obligations for the year ended December 31, 2023, follows:

	Balance at December 31, 2022	Additions	Reductions	Balance at December 31, 2023	Due Within One Year
Bonds Payable:					
General Obligation Bonds					
Series 2018	\$ 87,135,000	\$ -	\$ 5,000	\$ 87,130,000	\$ 5,000
Subordinate Limited Tax Supported Revenue					
Bonds Series 2022B	31,508,000	-	-	31,508,000	-
Accrued Interest					
Series 2022B	2,052,607	2,516,992	-	4,569,599	-
Subtotal Bonds Payable	<u>120,695,607</u>	<u>2,516,992</u>	<u>5,000</u>	<u>123,207,599</u>	<u>5,000</u>
Other Debts:					
Developer Advance - Capital	24,261	-	-	24,261	-
Accrued Interest on:					
Developer Advance - Capital	28,940	1,941	-	30,881	-
Subtotal Other Debts	<u>53,201</u>	<u>1,941</u>	<u>-</u>	<u>55,142</u>	<u>-</u>
Bond Premium/Discount:					
Bond Discount - Series 2022B	<u>(472,547)</u>	<u>-</u>	<u>-</u>	<u>(472,547)</u>	<u>-</u>
Subtotal Bond Premium / Discount	<u>(472,547)</u>	<u>-</u>	<u>-</u>	<u>(472,547)</u>	<u>-</u>
Total Long-Term Obligations	<u>\$ 120,276,261</u>	<u>\$ 2,518,933</u>	<u>\$ 5,000</u>	<u>\$ 122,790,194</u>	<u>\$ 5,000</u>

\* Details of Developer Advances disclosed in Note 6.

The details of the District's long-term obligations are as follows:

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

**Limited General Obligation Refunding and Improvement Bonds, Series 2018**

On April 12, 2018, the District issued \$87,135,000 of Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018 (the 2018 Bonds). The proceeds from the sale of the 2018 Bonds, combined with available funds of the Districts, were used to: (i) fund public improvements related to the development of property in the District and Colorado International Center Metropolitan District No. 13 (CIC 13); (ii) fund capitalized interest on the 2018 Bonds; (iii) refund amounts outstanding under the Tax Free Loan, Series 2015; (iv) fund a portion of the Surplus Fund; and, (v) pay the costs of issuing the Bonds. The Series 2018 Bonds do not have any unused lines of credit.

The 2018 Bonds bear interest at rates of 5.625% (\$3,395,000, maturing on December 1, 2032) and 5.875% (\$83,740,000, maturing on December 1, 2046), and are payable semi-annually on June 1 and December 1, beginning on June 1, 2018. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2023. The 2018 Bonds fully mature on December 1, 2046.

Pursuant to the Indenture, the 2018 Bonds are secured by and payable from pledged revenue, net of any costs of collection, which includes: (1) all Property Tax Revenues derived from the District's imposition of the Required Mill Levy and the Regional Mill Levy; (2) all Capital Fees which include the Facilities Fees; (3) all Specific Ownership Taxes received as a result of the imposition of the Required Mill Levy and the Regional Mill Levy; (4) all PILOT Revenues; and (5) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund (Pledged Revenue).

Pursuant to the FFCOA, the District and CIC 13 entered into a Capital Pledge Agreement dated April 12, 2018 (Pledge Agreement). Pursuant to the Pledge Agreement, the 2018 Bonds are also secured by and payable from CIC 13 pledged revenue, net any costs of collection, which includes: (1) all CIC 13 Property Tax Revenues derived from CIC 13's imposition of the Required Mill Levy and the Regional Mill Levy; (2) all CIC 13 Capital Fees which includes the Facilities Fees; (3) all CIC 13 Specific Ownership Taxes received as a result of the imposition of the CIC 13 Required Mill Levy and the CIC 13 Regional Mill Levy; (4) all CIC 13 PILOT Revenues; and (5) any other legally available moneys which CIC 13 determines, in its absolute discretion, to credit to the Bond Fund (CIC 13 Pledged Revenue).

Pursuant to the Pledge Agreement, CIC 13 has covenanted to impose a Required Mill Levy of 50.000 mills (subject to adjustment) and a Regional Mill Levy of 15.000 mills (subject to adjustment). The Pledge Agreement defines CIC 13 Property Tax Revenues as, generally, all moneys derived from imposition by CIC 13 of the CIC 13 Required Mill Levy and the CIC 13 Regional Mill Levy.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

**Limited General Obligation Refunding and Improvement Bonds, Series 2018 (Continued)**

Amounts on deposit in the Surplus Fund also secure payment of the 2018 Bonds. The Surplus Fund was funded from bond proceeds in the amount of \$8,713,500, from available funds of the Districts, and from the Pledged Revenue and CIC 13 Pledged Revenue up to the Maximum Surplus Amount. The Maximum Surplus Amount means: (a) prior to the Partial Release Test Satisfaction Date, the amount of \$17,427,000; and (b) after the Partial Release Test Satisfaction Date, the amount of \$8,713,500 (which is equal to the initial deposit to the Surplus Fund from bond proceeds). The Partial Release Test Satisfaction Date means the first date on which the Senior Debt to Assessed Ratio is 50% or less.

Pledged Revenue and CIC 13 Pledged Revenue that is not needed to pay debt service on the 2018 Bonds in any year will be deposited to and held in the Surplus Fund, up to the Maximum Surplus Amount. Pursuant to the Indenture, amounts on deposit in the Surplus Fund (if any) on the maturity date of the Bonds shall be applied to the payment of the Bonds. The availability of such amount shall be considered in calculating the Required Mill Levy and the Regional Mill Levy required to be imposed in December 2045. The Surplus Fund will be terminated upon the repayment of the 2018 Bonds and any excess moneys therein will be applied to any legal purpose of the District.

The Series 2018 Bonds are not subject to acceleration. To the extent principal is not paid when due, principal shall remain outstanding until paid. To the extent interest on any Bond is not paid when due, such unpaid interest shall compound semiannually on each Interest Payment Date, at the rate then borne by the Bond. Events of default occur if the District fails to impose the Required Mill Levy, to collect, or to apply the Pledged Revenues as required by the Indenture, or to comply with other customary terms and conditions consistent with normal municipal financing as described in the Indenture.

Outstanding principal and interest on the Series 2018 bonds mature as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 5,000	\$ 5,110,413	\$ 5,115,413
2025	5,000	5,110,131	5,115,131
2026	5,000	5,109,850	5,114,850
2027	5,000	5,109,569	5,114,569
2028	5,000	5,109,288	5,114,288
2029-2033	5,495,000	25,207,532	30,702,532
2034-2038	19,575,000	21,958,988	41,533,988
2039-2043	29,720,000	14,980,663	44,700,663
2044-2046	32,315,000	4,372,175	36,687,175
Total	<u>\$ 87,130,000</u>	<u>\$ 92,068,609</u>	<u>\$ 179,198,609</u>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

**Limited Tax General Obligation Bonds, Series 2022B (the Subordinate Bonds)**

The District issued the Subordinate Bonds on February 17, 2022, in the par amount of \$31,508,000. Proceeds from the sale of the Subordinate Bonds were used to: (i) finance or reimburse the costs of constructing public improvements within the District; and (ii) pay the costs of issuing the Subordinate Bonds.

The Subordinate Bonds bear interest at the rate of 7.50% per annum and are payable annually on December 15, beginning on December 15, 2022, from, and to the extent of, available Subordinate Pledged Revenue available, if any, and mature on December 15, 2051.

The Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the Subordinate Bonds compounds annually on each December 15. In the event any amounts due and owing on the Subordinate Bonds remain outstanding on December 16, 2061, such amounts shall be deemed discharged and no longer due and outstanding.

The Subordinate Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2023, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 1, 2023 to November 30, 2024	3.00%
December 1, 2024 to November 30, 2025	2.00
December 1, 2025 to November 30, 2026	1.00
December 1, 2026 and Thereafter	0.00

The Subordinate Bonds are secured by and payable from moneys derived by the District from the following sources: (a) the Subordinate Property Tax Revenues; (b) any Subordinate Specific Ownership Tax Revenues; (c) the Subordinate Capital Fee Revenue, if any; (d) any Subordinate PILOT (payment in lieu of taxes) Revenue; and (e) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as Subordinate Pledged Revenue.

Subordinate Property Tax Revenues means all monies derived from imposition by the District of the Subordinate Required Mill Levy and do not include Subordinate Specific Ownership Tax Revenues. Subordinate Property Tax Revenues are net of the collection costs of the City and County and any tax refunds or abatements authorized by or on behalf of the City and County.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

**Limited Tax General Obligation Bonds, Series 2022B (the Subordinate Bonds)  
(Continued)**

Subordinate Specific Ownership Tax Revenues means the specific ownership taxes remitted to the District as a result of its imposition of the Subordinate Required Mill Levy.

Subordinate Capital Fee Revenue means the Capital Fees, including the District Facilities Fees, remaining after deduction of all amounts applied to the payment of Senior Bonds (including the 2018 Bonds).

Pursuant to the Subordinate Indenture, the District has covenanted to impose a Subordinate Required Mill Levy on all taxable property of the District each year in the amount of 50 mills (subject to adjustment for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement that occurs after March 13, 2006) less the amount of the Senior Bond Mill Levy, or such lesser mill levy that will pay all of the principal of, premium, if any, and interest on the Subordinate Bonds in full. Senior Bond Mill Levy means the mill levy required to be imposed for the payment of the 2018 Bonds and any other mill levy required to be imposed for the payment of other senior bonds.

The annual debt service requirements of the Subordinate Bonds are not currently determinable since they are payable only from available Subordinate Pledged Revenue.

**Authorized Debt**

On May 2, 2006, the District's electors authorized the incurrence of general obligation debt totalling \$1,530,400,000 in principal at an interest rate not to exceed 14%. On May 3, 2016, the District's electors authorized the incurrence of general obligation debt totalling \$2,615,000,000 in principal, at an interest rate not to exceed 18%. As of December 31, 2023, the District has authorized but unissued indebtedness for the following purposes:

	Authorized May 2, 2006 Election	Authorized May 3, 2016 Election	Authorization Used				Remaining at December 31, 2023
			Series 2010 Bonds	Series 2015 Loan	Series 2018 Bonds	Series 2022 Bonds	
Streets	\$ 157,800,000	\$ 157,800,000	\$ 3,456,000	\$ 6,650,506	\$ 4,004,561	\$ 20,511,708	\$ 280,977,225
Park and Recreation	157,800,000	157,800,000	128,000	-	1,610,300	4,946,756	308,914,944
Water	157,800,000	157,800,000	256,000	-	734,523	3,150,800	311,458,677
Sanitary and Storm Sewer	157,800,000	157,800,000	2,560,000	-	713,334	2,898,736	309,427,930
Public Transportation	157,800,000	157,800,000	-	-	-	-	315,600,000
Mosquito Control	10,000,000	157,800,000	-	-	-	-	167,800,000
Traffic and Safety Protection	157,800,000	157,800,000	-	-	-	-	315,600,000
Fire Protection	10,000,000	157,800,000	-	-	-	-	167,800,000
Operation and Maintenance	157,800,000	157,800,000	-	-	-	-	315,600,000
Debt Refunding	157,800,000	157,800,000	-	5,534,494	11,094,495	-	298,971,011
Intergovernmental Contracts	157,800,000	157,800,000	-	-	-	-	315,600,000
Regional Improvements	90,200,000	90,200,000	-	-	68,977,787	-	111,422,213
Special Assessment Debt	-	157,800,000	-	-	-	-	157,800,000
Television Relay/Translation	-	157,800,000	-	-	-	-	157,800,000
Security	-	157,800,000	-	-	-	-	157,800,000
Private Contracts	-	157,800,000	-	-	-	-	157,800,000
Mortgages	-	157,800,000	-	-	-	-	157,800,000
Total	<u>\$ 1,530,400,000</u>	<u>\$ 2,615,000,000</u>	<u>\$ 6,400,000</u>	<u>\$ 12,185,000</u>	<u>\$ 87,135,000</u>	<u>\$ 31,508,000</u>	<u>\$ 4,008,172,000</u>

The District's Service Plan limits total debt issuance to \$157,800,000 for District Improvements and \$90,200,000 for Regional Improvements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any debt issuances is not determinable.

**NOTE 5 NET POSITION**

The District has net position consisting of two components – restricted and unrestricted.

The restricted component of net position includes assets that are restricted for use either externally by creditors, grantors, contributors, or laws and regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. The District had restricted net position of \$1,236,558 for debt service and \$1,689,165 for capital projects as of December 31, 2023.

The District has a deficit in unrestricted net position. This deficit amount is a result of the District being responsible for the repayment of debt issued for public improvements, while the funds for construction of those improvements have been transferred to the Management District.

**NOTE 6 RELATED PARTIES**

The property within the District is owned by and is being developed by ACM, which acquired the property from LNR CPI High Point LLC, a Colorado limited liability corporation, in July 2017. During 2023, a majority of the members of the Board of Directors were officers of, employees of, or associated with ACM. One board member is the owner of Silverbluff Companies, Inc., which provides construction management services to the Management District.

**Developer Advances**

On October 14, 2016, the District (along with the Management District and CIC 13 (the Districts)) entered into an Operations Funding and Reimbursement Agreement (New Agreement) with LNR CPI High Point, LLC (LNR). The Districts had entered into previous Operations and Funding Agreements dated March 22, 2007, and made effective December 1, 2006 (Prior Agreements). The New Agreement was entered into for the purpose of terminating the Prior Agreements, acknowledging all prior costs to the Districts for the payment of operations costs, and clarifying and consolidating all understandings and commitments between the Districts and LNR. The Districts have acknowledged that LNR has made advances to the District since 2006 through the date of the New Agreement, and that LNR will continue to advance funds to the Districts for operations costs on a periodic basis as needed. Simple interest on such advances shall accrue at the rate of 8% per annum. Repayment of advances will be from ad valorem taxes, fees, or other legally available revenues. Any mill levy certified by the District for the purpose of repaying advances shall not exceed 50 mills, less amounts needed for current administrative, operations and maintenance costs, and to service existing debt.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 6 RELATED PARTIES (CONTINUED)**

**Developer Advances (Continued)**

The New Agreement is in effect until the earlier of repayment of advances or December 1, 2046. In July 2017, LNR sold its property in the District to ACM High Point VI LLC (ACM). The Operations and Capital Funding and Reimbursement Agreements with LNR were terminated and all reimbursement rights were assigned to ACM.

ACM and the Management District entered into the Operations Funding and Reimbursement Agreement on July 20, 2017, for the purposes of acknowledging all prior advances made by LNR to the Districts, as assigned to ACM, and to provide for ACM's advancement of funds to the District for future operations costs of the District up to \$1,000,000 for the fiscal years 2017 through 2020. The payment obligation to pay ACM constitutes a multiple-fiscal year obligation of the District. Simple interest shall accrue on each developer advance, including the prior advances, at a rate of 8%. The District intends to repay from certain revenues including ad valorem taxes and fees. Any mill levy certified by the District for the purpose of repaying advances made shall not exceed the mill levy limitation in the Service Plan, and in any event, shall not exceed 50 mills. The term of this Agreement is in effect until the earlier of the repayment of the obligation or December 1, 2047.

ACM and the Management District entered into the Capital Funding and Reimbursement Agreement on July 20, 2017, for the purposes of acknowledging all prior advances made by LNR to the Districts, as assigned to ACM, and to provide for ACM's advancement of funds to the District for future capital costs of the District up to \$10,000,000 for the fiscal years 2017 through 2020. The payment obligation to pay ACM constitutes a multiple-fiscal year obligation of the District. Simple interest shall accrue on each developer advance, including the prior advances, at a rate of 8%. The District intends to repay from certain revenues including ad valorem taxes and fees. Any mill levy certified by the District for the purpose of repaying advances made shall not exceed the mill levy limitation in the Service Plan, and in any event, shall not exceed 50 mills. The term of this Agreement is in effect until the earlier of the repayment of the obligation or December 1, 2047.

At December 31, 2023, the outstanding amount due to ACM by the District was \$55,142, which includes \$30,881 of accrued interest (Note 4).

**NOTE 7 AGREEMENTS**

**Facilities Funding, Construction, and Operations Agreement (FFCOA)**

On June 28, 2007, as amended on October 29, 2009, with an effective date of September 2, 2009, the District entered into a Facilities Funding, Construction, and Operations Agreement (FFCOA) with CIC 13 and the Management District. The Management District will own, operate, maintain, finance, and construct facilities benefiting all the Districts and the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities. Since all assessed valuation of property developed will be located in the Taxing Districts, the Taxing Districts will either use proceeds of general obligation bonds or pledge their ad valorem tax revenues to pay their obligations to the Management District.



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 7 AGREEMENTS (CONTINUED)**

**Operations Financing Intergovernmental Agreement**

On June 6, 2007, the District entered into an agreement with the other Denver High Point Districts and Gateway Regional Metropolitan District (Gateway). Under the agreement, the Denver High Point Districts agreed to participate in the operations and maintenance of certain public landscaping improvements in the medians along Tower Road between 56<sup>th</sup> Avenue and 72<sup>nd</sup> Avenue that had been previously installed by Gateway. The Denver High Point Districts' share of the operations and maintenance expenses is 17% of Gateway's budgeted operation and maintenance expenses, as adjusted for certain provisions. As provided under the FFCOA (see above), the Management District shall collect revenues from the other Denver High Point Districts and remit to Gateway the annual amount due in 12 equal installments. During 2023, \$13,880 was paid by the Management District to Gateway under this Agreement.

**Denver High Point IGA**

On April 12, 2018, Aurora High Point at DIA Metropolitan District (AHP) entered into a Cost Sharing and Reimbursement Agreement (the Denver High Point IGA) with Denver High Point at DIA Metropolitan District (DHP) (also referred to as the Management District). DHP functions as the management district for the Denver High Point Districts and is responsible for coordinating and managing the financing, acquisition, construction, completion, and operation and maintenance of all public infrastructure and services within the portion of High Point in Denver.

Construction of certain regional improvements funded by AHP and DHP benefitted property owners and taxpayers in both the Aurora and Denver portions of High Point; however, the parties have determined that such costs should be re-distributed based on an engineer's recommendation of benefit provided and, as a result, the parties entered into the Denver High Point IGA to, among other things, re-allocate such costs between the two districts (assigning 56.18% of such costs to DHP and 43.83% to AHP). Accordingly, pursuant to the Denver High Point IGA, both AHP and DHP acknowledge that AHP is entitled to be reimbursed by DHP in the amount of \$10,021,145 for various capital expenditures the District previously made and which the Board of Directors of DHP has determined conferred a benefit to one or more of the Denver High Point Districts. DHP has received an engineer's certification to verify the allocated amount owed to the District for the improvements constructed. AHP was reimbursed in the amount of \$10,021,145 using proceeds of the District's 2018 Bonds.

On May 7, 2018, the Denver High Point IGA was amended to include Colorado International Center Metropolitan District No. 4 (CIC No. 4), a taxing district to AHP, as a party to the Denver High Point IGA; to recognize certain improvements that CIC No. 4 constructed as Regional Facilities under the Denver High Point IGA; to reallocate costs associated with the construction of such improvements as part of the total reallocation under the Denver High Point IGA; and to recognize that AHP is entitled to an additional reimbursement to further reconcile DHP's proportionate share of the re-allocated costs. Accordingly, the reimbursement amount was reallocated and increased from \$10,021,145 to \$22,399,717, which additional amount of \$12,378,572 was also paid to AHP using proceeds of the District's 2018 Bonds.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 7 AGREEMENTS (CONTINUED)**

**Facilities Acquisition Agreements**

The District has entered into Facilities Acquisition Agreements with Storage Brothers, LLC (Storage Brothers) (dated 6/7/2022), Hawkeye Tower Road Lodging LLC (Hawkeye) (dated 7/7/2023), Sky City Corporation (Sky City) (dated 7/18/2023), and T Tran Management Group LLC (T Tran) (dated 9/2023) (collectively, FAAs). Pursuant to each of the FAAs, Storage Brothers, Hawkeye, Sky City, and T Tran individually agreed to design, construct, and complete District Improvements (defined therein), and to transfer completed District Improvements to the District. Upon transfer of completed District Improvements, the District and Storage Brothers, Hawkeye, Sky City, and T Tran, respectively, cooperate to ensure that the District Improvements are fit for their intended purpose, constructed in accordance with their design, and that the costs of their completion are reasonable as verified public improvement costs eligible for reimbursement from the District.

**Facilities Acquisition and Reimbursement Agreement**

On April 17, 2023, the District entered into a Facilities Acquisition and Reimbursement Agreement (FARA BG) with ACM and Bottling Group, LLC (Bottling Group). Pursuant to the FARA BG, Bottling Group agreed to design, construct, and complete District Improvements in full conformance with the design standards and specifications as established and in use by the District and substantially in accordance with City-approved plans. Following completion of the District Improvements, Bottling Group is to transfer the completed District Improvements to the District. Subject to the receipt of funding and verification of construction costs as eligible for reimbursement from public funds, the District agreed to reimburse Bottling Group up to a maximum amount of \$5,000,000.

**NOTE 8 INTERFUND TRANSFERS**

The transfer of \$575,954 from the Capital Projects Fund – Regional to the Debt Service Fund was made in accordance with terms of the Series 2018 and Series 2022 bond issues.

**NOTE 9 RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery, and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 9 RISK MANAGEMENT (CONTINUED)**

The District pays annual premiums to the Pool for liability, property and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

**NOTE 10 TAX, SPENDING, AND DEBT LIMITATIONS**

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations that apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On May 2, 2006 and again on May 3, 2016, a majority of the District's electors authorized the District to collect and spend or retain ad valorem taxes of up to \$10,000,000 annually for operations and maintenance expenses of the District without regard to any limitations imposed by TABOR beginning in 2007. Additionally, the District electors authorized the District to collect, retain, and spend all revenue without regard to limitation under TABOR in 2007 and all subsequent years.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. The District transfers all its operating revenues to the Management District, as provided for in the FFCOA. Therefore, the Emergency Reserve related to the District's revenue stream is captured in the Management District.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

## **SUPPLEMENTARY INFORMATION**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget
<b>REVENUES</b>			
Property Taxes	\$ 1,779,319	\$ 1,620,188	\$ (159,131)
Specific Ownership Taxes	115,656	112,230	(3,426)
Interest Income	125,000	471,891	346,891
Facilities Fees	-	1,668,038	1,668,038
IGA Revenue - CIC13	295,136	301,258	6,122
IGA Revenue - DHP	-	11,080	11,080
Total Revenues	<u>2,315,111</u>	<u>4,184,685</u>	<u>1,869,574</u>
<b>EXPENDITURES</b>			
County Treasurer's Fee	17,790	16,209	1,581
Paying Agent Fees	6,000	6,500	(500)
Bond Interest	5,110,694	5,110,694	-
Bond Principal	5,000	5,000	-
Contingency	60,516	-	60,516
Total Expenditures	<u>5,200,000</u>	<u>5,138,403</u>	<u>61,597</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(2,884,889)	(953,718)	1,931,171
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers From Other Fund	461,151	575,954	114,803
Total Other Financing Sources	<u>461,151</u>	<u>575,954</u>	<u>114,803</u>
<b>NET CHANGE IN FUND BALANCE</b>	(2,423,738)	(377,764)	2,045,974
Fund Balance - Beginning of Year	<u>9,404,135</u>	<u>10,753,690</u>	<u>1,349,555</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 6,980,397</u>	<u>\$ 10,375,926</u>	<u>\$ 3,395,529</u>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
CAPITAL PROJECTS – REGIONAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget
<b>REVENUES</b>			
Facilities Fees	\$ 500,000	\$ -	\$ (500,000)
Property Tax - Regional Mill Levy	533,803	486,066	(47,737)
Interest Income	500,000	1,286,033	786,033
IGA Revenue - CIC13	84,284	85,954	1,670
Total Revenues	<u>1,618,087</u>	<u>1,858,053</u>	<u>239,966</u>
<b>EXPENDITURES</b>			
County Treasurer's Fee	5,340	4,863	477
IGA Expenditure - DHP	20,000,000	1,835,532	18,164,468
Contingency	94,660	-	94,660
Total Expenditures	<u>20,100,000</u>	<u>1,840,395</u>	<u>18,259,605</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(18,481,913)	17,658	18,499,571
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers To Other Fund	(461,151)	(575,954)	(114,803)
Total Other Financing Uses	<u>(461,151)</u>	<u>(575,954)</u>	<u>(114,803)</u>
<b>NET CHANGE IN FUND BALANCE</b>	(18,943,064)	(558,296)	18,384,768
Fund Balance - Beginning of Year	<u>24,476,811</u>	<u>28,542,631</u>	<u>4,065,820</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 5,533,747</u></u>	<u><u>\$ 27,984,335</u></u>	<u><u>\$ 22,450,588</u></u>

## **OTHER INFORMATION**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
DECEMBER 31, 2023**

Bonds/Loans and Interest Maturing in the Year Ending December 31,	\$87,135,000 Limited Tax General Obligation Refunding and Improvement Bonds, Series 2018 Dated April 12, 2018 Interest Rate between 5.625% and 5.875% Interest Payable June 1 and December 1 Principal Due December 1		
	Principal	Interest	Total
2024	\$ 5,000	\$ 5,110,413	\$ 5,115,413
2025	5,000	5,110,131	5,115,131
2026	5,000	5,109,850	5,114,850
2027	5,000	5,109,569	5,114,569
2028	5,000	5,109,288	5,114,288
2029	155,000	5,109,006	5,264,006
2030	575,000	5,100,288	5,675,288
2031	1,020,000	5,067,944	6,087,944
2032	1,615,000	5,010,569	6,625,569
2033	2,130,000	4,919,725	7,049,725
2034	2,835,000	4,794,588	7,629,588
2035	3,435,000	4,628,031	8,063,031
2036	4,130,000	4,426,225	8,556,225
2037	4,375,000	4,183,588	8,558,588
2038	4,800,000	3,926,556	8,726,556
2039	5,085,000	3,644,556	8,729,556
2040	5,555,000	3,345,813	8,900,813
2041	5,885,000	3,019,456	8,904,456
2042	6,410,000	2,673,713	9,083,713
2043	6,785,000	2,297,125	9,082,125
2044	7,365,000	1,898,506	9,263,506
2045	7,795,000	1,465,813	9,260,813
2046	17,155,000	1,007,856	18,162,856
Total	\$ 87,130,000	\$ 92,068,609	\$ 179,198,609



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED  
DECEMBER 31, 2023**

Year Ended December 31,	Prior Year Net Assessed Valuation for Current Year Tax Levy	Total Mills Levied			Total Property Taxes		Percent Collected to Levied
		General Operations	Debt Service		Levied	Collected	
2019	32,904,040	10.000	65.000	(1)	2,467,803	2,439,696	98.86 %
2020	38,524,300	10.000	65.000	(1)	2,889,323	2,889,099	99.99 %
2021	31,065,320	10.000	65.000	(1)	2,329,899	2,320,530	99.60 %
2022	30,892,470	10.048	65.311	(2)	2,328,026	2,324,507	99.85 %
2023	34,802,630	10.225	66.464	(3)	2,668,979	2,430,298	91.06 %
Estimated for Year Ending December 31, 2024	\$ 57,195,910	10.556	68.616	(4)	4,528,315		

(1) Includes 15.000 mills for a Regional Mill levy, which is pledged to debt service.

(2) Includes 15.072 mills for a Regional Mill levy, which is pledged to debt service.

(3) Includes 15.338 mills for a Regional Mill levy, which is pledged to debt service.

(4) Includes 15.834 mills for a Regional Mill levy, which is pledged to debt service.

**Note:**

Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the Treasurer does not permit identification of specific year of levy.

**CONTINUING DISCLOSURE ANNUAL FINANCIAL INFORMATION**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 –  
GENERAL FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
DECEMBER 31, 2023  
(UNAUDITED)**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property Taxes	\$ 56,757	\$ 56,744	\$ (13)
Specific Ownership Taxes	2,838	2,413	(425)
Interest Income	200	1,972	1,772
Other Income	667	-	(667)
	<u>60,462</u>	<u>61,130</u>	<u>668</u>
<b>EXPENDITURES</b>			
County Treasurer's Fee	568	567	1
Contingency	867	-	867
IGA Expenditure DHP	59,027	60,943	(1,916)
	<u>60,462</u>	<u>61,510</u>	<u>(1,048)</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	(381)	(381)
Fund Balance - Beginning of Year	-	381	381
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 –  
DEBT SERVICE FUND – SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
DECEMBER 31, 2023  
(UNAUDITED)**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property Taxes	\$ 283,785	\$ 283,722	\$ (63)
Specific Ownership Taxes	14,189	12,062	(2,127)
Interest Income	200	5,837	5,637
Other Revenue	1,156	-	(1,156)
Total Revenues	<u>299,330</u>	<u>301,621</u>	<u>2,291</u>
<b>EXPENDITURES</b>			
County Treasurer's Fee	2,838	2,837	1
Contingency	1,356	-	1,356
IGA Expenditure CIC 14	295,136	301,258	(6,122)
Total Expenditures	<u>299,330</u>	<u>304,096</u>	<u>(4,765)</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	(2,474)	(2,474)
Fund Balance - Beginning of Year	-	2,474	2,474
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13 –  
CAPITAL PROJECTS – REGIONAL – SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
DECEMBER 31, 2023  
(UNAUDITED)**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Regional Mill Levy	\$ 85,135	\$ 85,116	\$ (19)
Interest Income	4,100	1,689	(2,411)
Other Revenue	2	-	(2)
Total Revenues	<u>89,237</u>	<u>86,805</u>	<u>(2,432)</u>
<b>EXPENDITURES</b>			
County Treasurer's Fee - Regional Mill Levy	851	851	-
Contingency	4,102	-	4,102
IGA Expenditure CIC 14	<u>84,284</u>	<u>85,954</u>	<u>(1,670)</u>
Total Expenditures	<u>89,237</u>	<u>86,805</u>	<u>2,432</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13  
DECEMBER 31, 2023  
(UNAUDITED)**

Year Ended December 31,	Prior Year Net Assessed Valuation for Current Year Tax Levy	Total Mills Levied			Total Property Taxes		Percent Collected to Levied
		General Operations	Debt Service		Levied	Collected	
2019	2,980	11.056	70.278	(1)	243	242	99.59 %
2020	5,570	11.133	70.664	(1)	456	456	100.00 %
2021	1,194,850	11.133	72.363	(1)	99,765	99,708	99.94 %
2022	3,118,060	11.133	72.363	(2)	260,346	259,997	99.87 %
2023	5,156,910	11.006	71.539	(3)	425,677	425,582	99.98 %
Estimated for Year Ending December 31, 2024	\$ 7,061,460	14.123	91.801	(4)	747,978		

- (1) Includes 15.000 mills for a Regional Mill levy, which is pledged to debt service.
- (2) Includes 16.699 mills for a Regional Mill levy, which is pledged to debt service.
- (3) Includes 16.509 mills for a Regional Mill levy, which is pledged to debt service.
- (4) Includes 21.185 mills for a Regional Mill levy, which is pledged to debt service.

**Note:**

Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the Treasurer does not permit identification of specific year of levy.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
 ASSESSED VALUATION CLASSES, LARGEST TAXPAYERS, AND SELECTED DEBT RATIOS  
 DECEMBER 31, 2023  
 (UNAUDITED)**

**2023 Assessed Valuation of Classes of Property in the District**

<u>Property Class</u>	<u>Total Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Valuation Year - 2023		
Vacant	\$ 5,600,460	9.79%
Commercial	42,866,260	74.95
Agricultural	790	0.00
State Assessed	189,000	0.33
Personal Property	3,119,770	5.45
Residential Multi Family	5,419,630	9.48
Total	<u>\$ 57,195,910</u>	<u>100%</u>

**Largest Taxpayers in the District for 2023**

<u>Taxpayer Name</u>	<u>Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Valuation Year - 2023		
BOTTLING GROUP LLC	\$ 11,348,910	22.27%
DIA HIFS LLC	7,342,130	14.41
18799 EAST 65 CO OWNER LLC	5,999,900	11.77
MH HHOUSE LLC	4,593,660	9.01
DIA HIX LLC	4,046,170	7.94
TOWER HOTEL LLC	3,618,670	7.10
DIA TOWER ROAD LLC	3,277,840	6.43
DIA DEVELOPMENT LLC	2,976,840	5.84
PK HOSPITALITY LLC	2,644,530	5.19
DIA ARGONNE DEVELOPMENT LLC	1,800,640	3.53
BD OMNI #1 LLC	1,790,170	3.51
ACM HIGH POINT VI C LLC	1,516,620	2.98
Total	<u>\$ 50,956,080</u>	<u>100.00%</u>

**Selected Debt Ratios of the District**

Direct Debt	\$ 118,638,000
2023 Certified Assessed Valuation	\$ 57,195,910
Ratio of Direct Debt to 2023 Certified Assessed Valuation	207%
2023 District Statutory Actual Value	\$ 275,510,243
Ratio of Direct Debt to 2022 District Statutory "Actual" Value	43.06%

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 14  
 ASSESSED VALUATION CLASSES AND LARGEST TAXPAYERS  
 COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 13  
 DECEMBER 31, 2023  
 (UNAUDITED)**

**Colorado International Center Metropolitan District No. 13  
2023 Assessed Valuation of Classes of Property in the District**

<u>Property Class</u>	<u>Total Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Valuation Year - 2023		
Vacant	\$ 192,210	2.72%
State Assessed	166,850	2.36
Personal Property	149,170	2.11
Residential	<u>6,553,230</u>	<u>92.80</u>
Total	<u>\$ 7,061,460</u>	<u>100%</u>

**Colorado International Center Metropolitan District No. 13  
Largest Taxpayers in the District for 2023**

<u>Taxpayer Name</u>	<u>Assessed Valuation</u>	<u>Percentage of Total Assessed Valuation</u>
Valuation Year - 2023		
WILLIAM LYON HOMES INC	\$ 742,880	58.12%
PUBLIC SERVICE CO OF COLORADO	166,850	13.05
HOMEOWNER A	51,870	4.06
HOMEOWNER B	40,160	3.14
HOMEOWNER C	36,490	2.85
HOMEOWNER D	35,230	2.76
HOMEOWNER E	34,750	2.72
HOMEOWNER F	34,280	2.68
HOMEOWNER G	34,170	2.67
HOMEOWNER H	34,040	2.66
HOMEOWNER I	33,830	2.65
HOMEOWNER J	<u>33,680</u>	<u>2.63</u>
Total	<u>\$ 1,278,230</u>	<u>100.00%</u>



**COLORADO INTERNATIONAL CENTER METROPOLITAN  
DISTRICT NO. 8  
Adams County, Colorado**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED DECEMBER 31, 2023**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
TABLE OF CONTENTS  
YEAR ENDED DECEMBER 31, 2023**

<b>INDEPENDENT AUDITOR’S REPORT</b>	<b>1</b>
<b>BASIC FINANCIAL STATEMENTS</b>	
<b>GOVERNMENT-WIDE FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF NET POSITION</b>	<b>1</b>
<b>STATEMENT OF ACTIVITIES</b>	<b>2</b>
<b>FUND FINANCIAL STATEMENTS</b>	
<b>BALANCE SHEET – GOVERNMENTAL FUNDS</b>	<b>3</b>
<b>STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN         FUND BALANCES (DEFICITS) – GOVERNMENTAL FUNDS</b>	<b>4</b>
<b>RECONCILIATION OF THE STATEMENT OF REVENUES,         EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS) OF         THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES</b>	<b>5</b>
<b>GENERAL FUND – STATEMENT OF REVENUES, EXPENDITURES, AND         CHANGES IN FUND BALANCE – BUDGET AND ACTUAL</b>	<b>6</b>
<b>NOTES TO BASIC FINANCIAL STATEMENTS</b>	<b>7</b>
<b>SUPPLEMENTARY INFORMATION</b>	
<b>DEBT SERVICE FUND – SCHEDULE OF REVENUES, EXPENDITURES,     AND CHANGES IN FUND BALANCE (DEFICIT) – BUDGET AND ACTUAL</b>	<b>25</b>
<b>CAPITAL PROJECTS FUND – SCHEDULE OF REVENUES,     EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND     ACTUAL</b>	<b>26</b>
<b>OTHER INFORMATION</b>	
<b>SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY     TAXES COLLECTED</b>	<b>28</b>
<b>CONTINUING DISCLOSURE ANNUAL FINANCIAL INFORMATION</b>	
<b>SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY     TAXES COLLECTED – COLORADO INTERNATIONAL CENTER     METROPOLITAN DISTRICT NO. 9</b>	<b>30</b>
<b>ASSESSED VALUATION CLASSES AND DISTRICT TAXPAYERS</b>	<b>31</b>
<b>MILL LEVY AFFECTING PROPERTY OWNERS IN THE DISTRICT</b>	<b>32</b>

**INSERT INDEPENDENT AUDITOR'S REPORT**

## **BASIC FINANCIAL STATEMENTS**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2023**

	Governmental Activities
<b>ASSETS</b>	
Cash and Investments - Restricted	\$ 21,095,418
Due from Colorado International Center Metropolitan District No. 9	108,657
Due from Colorado International Center Metropolitan District No. 11	285,300
Receivable from County Treasurer	28,469
Property Tax Receivable	25,298
Total Assets	21,543,142
<b>LIABILITIES</b>	
Due to Aurora High Point at DIA Metropolitan District	37,478
Due to the 64th Ave. Regional Authority	2,078
Noncurrent Liabilities:	
Due in More Than One Year	58,071,488
Total Liabilities	58,111,044
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Tax Revenue	25,298
Total Deferred Inflows of Resources	25,298
<b>NET POSITION</b>	
Unrestricted	(36,593,200)
Total Net Position	\$ (36,593,200)

See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

FUNCTIONS/PROGRAMS	Program Revenues			Net Revenues (Expenses) and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary Government:					
Governmental Activities:					
General Government	\$ 2,211,775	\$ -	\$ -	\$ -	\$ (2,211,775)
Interest on Long-Term Debt and Related Costs	3,547,250	-	108,657	-	(3,438,593)
Total Governmental Activities	\$ 5,759,025	\$ -	\$ 108,657	\$ -	(5,650,368)
<b>GENERAL REVENUES</b>					
Property Taxes					25,299
ARI - Aurora Regional Improvement Tax					2,116
Specific Ownership Taxes					1,465
Interest Income					1,086,357
Interest on Due From Other Districts					18,204
Total General Revenues and Transfers					1,133,441
<b>CHANGES IN NET POSITION</b>					(4,516,927)
Net Position - Beginning of Year					(32,076,273)
<b>NET POSITION - END OF YEAR</b>					\$ (36,593,200)

See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2023**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>				
Cash and Investments - Restricted	\$ -	\$ -	\$ 21,095,418	\$ 21,095,418
Receivable from County Treasurer	24,176	4,293	-	28,469
Due from CIC MD 11	-	-	285,300	285,300
Due from CIC MD 9	-	108,657	-	108,657
Property Tax Receivable	7,784	17,514	-	25,298
Total Assets	\$ 31,960	\$ 130,464	\$ 21,380,718	\$ 21,543,142
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Due to AHP	\$ 22,098	\$ 12,000	\$ 3,380	\$ 37,478
Due to the 64th Ave. Regional Authority	2,078	-	-	2,078
Total Liabilities	24,176	12,000	3,380	39,556
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Property Tax	7,784	17,514	-	25,298
Deferred Revenue	-	-	285,300	285,300
Total Deferred Inflows of Resources	7,784	17,514	285,300	310,598
<b>FUND BALANCES</b>				
Restricted for:				
Debt Service	-	100,950	-	100,950
Capital Projects	-	-	21,092,038	21,092,038
Total Fund Balances	-	100,950	21,092,038	21,192,988
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 31,960	\$ 130,464	\$ 21,380,718	

Amounts reported for governmental activities in the Statement of Net Position are different because:

Revenue deferred in the fund statements because it is not available to pay for the current period expenditures is earned in the government-wide statements.

285,300

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.

Bonds Payable	(47,144,000)
Developer Advances	(17,093)
Accrued Interest on Bonds Payable	(10,887,386)
Accrued Interest on Developer Advances	(23,009)

Net Position of Governmental Activities

\$ (36,593,200)

See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>REVENUES</b>				
Property Taxes	\$ 21,163	\$ 4,136	\$ -	\$ 25,299
ARI - Aurora Regional Improvement Tax	2,116	-	-	2,116
Specific Ownership Taxes	1,247	218	-	1,465
Interest Income	-	-	1,086,357	1,086,357
Intergovernmental Revenue CIC 9	-	108,657	-	108,657
Total Revenues	24,526	113,011	1,086,357	1,223,894
<b>EXPENDITURES</b>				
Current:				
County Treasurer's Fee	313	61	-	374
County Treasurer's Fee - ARI	38	-	-	38
Intergovernmental Expense AHP	22,097	-	2,187,249	2,209,346
Intergovernmental Expense ARI	2,078	-	-	2,078
Paying Agent Fees	-	4,000	-	4,000
Total Expenditures	24,526	4,061	2,187,249	2,215,836
<b>NET CHANGE IN FUND BALANCES</b>	-	108,950	(1,100,892)	(991,942)
Fund Balances (Deficits) - Beginning of Year	-	(8,000)	22,192,930	22,184,930
<b>FUND BALANCES - END OF YEAR</b>	\$ -	\$ 100,950	\$ 21,092,038	\$ 21,192,988

See accompanying Notes to Basic Financial Statements.



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES (DEFICITS) OF THE GOVERNMENTAL FUNDS TO  
THE STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ (991,942)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the fund financial statements.

Change in Deferred Receivable - Interest	18,204
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Interest Payable - Change in Liability	(3,541,822)
Accrued Interest Payable Developer Advance - Change in Liability	<u>(1,367)</u>

Changes in Net Position of Governmental Activities	<u><u>\$ (4,516,927)</u></u>
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**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property Taxes	\$ 22,406	\$ 21,163	\$ (1,243)
ARI - Aurora Regional Improvement Tax	-	2,116	2,116
Specific Ownership Taxes	1,568	1,247	(321)
Other Revenue	2,026	-	(2,026)
Total Revenues	<u>26,000</u>	<u>24,526</u>	<u>(1,474)</u>
<b>EXPENDITURES</b>			
Contingency	2,026	-	2,026
County Treasurer's Fee	336	313	23
County Treasurer's Fee - ARI	-	38	(38)
Intergovernmental Expense AHP	21,601	22,097	(496)
Intergovernmental Expense ARI	2,037	2,078	(41)
Total Expenditures	<u>26,000</u>	<u>24,526</u>	<u>1,474</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 1 DEFINITION OF REPORTING ENTITY**

Colorado International Center Metropolitan District No. 8, (the District), a quasi-municipal corporation and political subdivision of the state of Colorado, was organized by an order and decree of the District Court recorded in Adams County on January 18, 2005, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised statutes). The District operates under a Service Plan approved by the city of Aurora (the City) on August 30, 2004, as modified on August 14, 2006, and amended August 17, 2000. Concurrently with the formation of the District, the City approved the formation of Aurora High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District Nos. 3, 4, 5, 6, 7, 9, 10, and 11 (together with the District, the Taxing Districts) (collectively, the Aurora High Point Districts). Colorado International Center Metropolitan District No. 3 terminated its participation in the Facilities Funding, Construction and Operation Agreement (FFCOA) effective October 25, 2019, and Colorado International Center Metropolitan District No. 7 and Colorado International Center Metropolitan District No. 11 both terminated their participation in the FFCOA effective October 12, 2021. District No. 3, District No. 7, and District No. 11 are no longer operating in conjunction with the other Aurora High Point Districts.

The District was established to provide the funding for improvements necessary for a portion of the High Point Development, consisting largely of water, sanitation, parks and recreation, street, safety protection, transportation, and other permitted improvements and facilities within and outside of the District. The operation and maintenance of most District services and facilities are anticipated to be provided by the City and not by the District. The District expects to own, operate, and maintain certain park and recreation improvements within the District. Per the Service Plan, the District is not authorized to provide fire protection facilities or television relay and translation facilities unless provided pursuant to an intergovernmental agreement with the City.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization nor is the District a component unit of any other primary governmental entity, including the City and any of the Aurora High Point Districts.

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

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The more significant accounting policies of the District are described as follows:

**Government-Wide and Fund Financial Statements**

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows of resources and the sum of liabilities and deferred inflows of resources is reported as net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are taxes and interest income. All other revenue items are considered to be measurable and available only when cash is received by the District. The District determined that Developer advances are not considered as revenue susceptible to accrual. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred, or the long-term obligation is due.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The District currently has no activity in its General Fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

**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 30 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.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenues in the year they are available or collected.

**Budgets**

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures and other financing uses level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

The District amended its annual budget for the year ended December 31, 2023.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Deferred Inflows of Resources**

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

**Equity**

**Net Position**

For government-wide presentation purposes when both restricted and unrestricted resources are available for use, it is the government's practice to use restricted resources first, then unrestricted resources as they are needed.

**Fund Balance**

Fund balance for governmental funds is reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

*Nonspendable Fund Balance* – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

*Restricted Fund Balance* – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

*Committed Fund Balance* – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

*Assigned Fund Balance* – The portion of fund balance that is constrained by the government's intent to be used for specific purposes but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

*Unassigned Fund Balance* – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District's practice to use the most restrictive classification first.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 3 CASH AND INVESTMENTS**

Investments as of December 31, 2023, are classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments - Restricted	<u>\$ 21,095,418</u>
Total Cash and Investments	<u><u>\$ 21,095,418</u></u>

Cash and investments as of December 31, 2023, consist of the following:

Investments	<u>\$ 21,095,418</u>
Total Cash and Investments	<u><u>\$ 21,095,418</u></u>

**Deposits with Financial Institutions**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

On December 31, 2023, the District had no deposits with financial institutions.

**Investments**

The District has adopted a formal investment policy whereby the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (\*) below, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado Revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors, such actions are generally associated with a debt service reserve or sinking fund requirements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 DECEMBER 31, 2023**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**Investments (Continued)**

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain certificates of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- \* Local government investment pools

As of December 31, 2023, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Local Government Liquid Asset Trust (COLOTRUST PLUS+)	Weighted-Average Under 60 Days	<u>\$ 21,095,418</u>

**COLOTRUST**

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust currently offers three portfolios – COLOTRUST PRIME, COLOTRUST PLUS+, and COLOTRUST EDGE.

COLOTRUST PRIME and COLOTRUST PLUS+, which operate similarly to a money market fund and each share is equal in value to \$1.00, offer daily liquidity. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.

COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$10.00 transactional share price. COLOTRUST EDGE may invest in securities authorized by CRS 24-75-601, including U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain obligations of U.S. government agencies, highest rated commercial paper, and any security allowed under CRS 24-75-601.



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 3 CASH AND INVESTMENTS (CONTINUED)**

**COLOTRUST (Continued)**

A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST is rated AAAM by Standard & Poor's. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily or weekly, and there is no redemption notice period.

**NOTE 4 LONG-TERM OBLIGATIONS**

An analysis of the changes in long-term obligations for the year ended December 31, 2023, follows:

	Balance at December 31, 2022	Additions	Reductions	Balance at December 31, 2023	Due Within One Year
<b>Bonds Payable:</b>					
Limited Tax Genreal Obligation Bonds					
Series 2020	\$ 47,144,000	\$ -	\$ -	\$ 47,144,000	\$ -
<b>Accrued Interest</b>					
Series 2020	7,345,564	3,541,822	-	10,887,386	-
Subtotal Bonds Payable	54,489,564	3,541,822	-	58,031,386	-
<b>Other Debts:</b>					
Developer Advance - ACM	12,227	-	-	12,227	-
Developer Advance - AP	4,866	-	-	4,866	-
<b>Accrued Interest on:</b>					
Developer Advance - ACM	15,029	978	-	16,007	-
Developer Advance - AP	6,613	389	-	7,002	-
Subtotal Other Debts	38,735	1,367	-	40,102	-
 Total Long-Term Obligations	 <u>\$ 54,528,299</u>	 <u>\$ 3,543,189</u>	 <u>\$ -</u>	 <u>\$ 58,071,488</u>	 <u>\$ -</u>

The details of the District's long-term obligations are as follows:

**Limited Tax General Obligation Bonds, Series 2020 (the Bonds)**

**Bond Proceeds**

The District issued the Bonds on September 16, 2020, in the par amount of \$47,144,000. Proceeds from the sale of the Bonds are to be used to finance public improvements related to the development of property within the District and Colorado International Center Metropolitan District No. 9 (District No. 9), and to pay costs of issuance.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

**Bonds Details**

The Bonds bear interest at the rate of 6.50% per annum and are payable annually on December 1, beginning on December 1, 2020, but only to the extent of available Pledged Revenue. The Bonds mature on December 1, 2050, and are subject to mandatory redemption to the extent of available Pledged Revenue.

The Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest, and the annual debt service requirements are determined based on the availability of pledged revenue. Unpaid interest on the Bonds compounds annually on each December 1 at the rate then borne by the Bond. In the event any amounts due and owing on the Bonds remain outstanding on December 2, 2060 (the Termination Date), such amounts shall be extinguished and no longer due and outstanding.

**Bonds Optional Redemption**

The Bonds are subject to redemption prior to maturity, at the option of the District, on September 1, 2025, and on any date thereafter, upon payment of 100% of the principal amount of the Bonds to be redeemed, plus accrued interest to the redemption date, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
September 1, 2025, to August 31, 2026	3.00%
September 1, 2026, to August 31, 2027	2.00
September 1, 2027, to August 31, 2028	1.00
September 1, 2028, and thereafter	0.00

**Bonds Pledged Revenue**

The District, District No. 9, and the Trustee have entered into a Capital Pledge Agreement (the Capital Pledge Agreement) pursuant to which District No. 9 is obligated to impose the District No. 9 Required Mill Levy (defined below) and remit the proceeds to the Trustee, or as otherwise directed by the District for the repayment of the Bonds.

The Bonds are secured by and payable from District Pledged Revenue and District No. 9 Pledged Revenue. The District Pledged Revenue and District No. 9 Pledged Revenue are each comprised of, for the respective District: (a) all Property Tax Revenues; (b) all Specific Ownership Tax Revenues; (c) all PILOT (payment in lieu of taxes) Revenues collected pursuant to the Declaration of Payment in Lieu of Taxes that has been recorded against all of the property in the Districts; and, (d) any other legally available moneys which the respective District determines, in its absolute discretion, to credit to the Bond Fund.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

**Mill Levy Commencement Year**

The District and District No. 9 (the Districts) are required to impose ad valorem mill levies beginning the earlier of: (i) the first calendar year in which, prior to the Mill Levy Certification Date in such year: (A) any portion of the property in the respective District is classified by the County assessor as residential, commercial or vacant land, as reflected in publicly available records of the County assessor indicating the final assessed valuation of the District, and (B) a final subdivision plat has been recorded with respect to all or a portion of the property in the respective District, or (ii) the calendar year ending December 31, 2024. In the Mill Levy Commencement Year and, in each year, thereafter, the Districts are required to impose mill levies sufficient to pay the Bonds as they become due, but not in excess of 45 mills, as to the District, and 35 mills, as to District No. 9 (subject to adjustment for changes in the method of calculating assessed valuation after January 1, 2004).

**Bonds Debt Service**

The annual debt service requirements on the Bonds are not currently determinable since they are payable only from available Pledged Revenue.

**Developer Advances**

On January 25, 2005, the Management District, Colorado International Center, LLC (CIC), and the District entered into the 2005 Operation Funding Agreement. Under this agreement, CIC agreed to advance funds to the District for its required payments to the Management District pursuant to a District Facilities Agreement. Interest on such advanced funds is to accrue at a rate of 8% per annum. The District is obligated to repay the amounts owed to the extent there are funds available after the payment of its annual debt service obligations and annual operations and maintenance expenses, which repayment is subject to annual budget and appropriation. This agreement is effective through December 31, 2045, unless terminated earlier by mutual agreement. From 2005 through 2006, the District received advances in the amount of \$4,866 from CIC. In April 2018, CIC and Almond Palm LLC (AP), a related entity of the Developer, entered into an agreement whereby CIC assigned its reimbursement rights in the 2005 Operation Funding Agreement to AP. On December 31, 2023, the outstanding amount due to AP was \$11,868, which includes \$7,002 of accrued interest.

ACM and the Aurora High Point Districts entered into the Operations Funding and Reimbursement Agreement (Aurora High Point-Westside) on July 20, 2017, and amended on July 12, 2021 for the purposes of acknowledging all prior advances made by LNR to the Districts, as assigned to ACM, and to provide for ACM's advancement of funds to the District for future operations costs of the District up to \$5,000,000 for the fiscal years 2017 through 2025. The payment obligation to pay ACM constitutes a multiple-fiscal year obligation of the District. Simple interest shall accrue on each developer advance, including the prior advances, at a rate of 8%. The District intends to repay from certain revenues including ad valorem taxes and fees.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

**Developer Advances (Continued)**

Any mill levies certified by the District for the purpose of repaying advances made shall not exceed the mill levy limitation in the Service Plan, and in any event, shall not exceed 50 mills. The term of this Agreement is in effect until the earlier of the repayment of the obligation or December 1, 2047. On December 31, 2023, the outstanding amount due to ACM was \$28,234, which includes \$16,007 of accrued interest.

ACM and the Management District entered into the Capital Funding and Reimbursement Agreement (Aurora High Point-Westside) on July 20, 2017 (as amended on April 10, 2018 and October 8, 2018) for the purposes of acknowledging all prior advances made by LNR to the Aurora High Point Districts, as assigned to ACM, and to provide for ACM's advancement of funds to the District for future capital costs of the District up to \$35,000,000 for the fiscal years 2017 through 2020. The payment obligation to pay ACM constitutes a multiple-fiscal year obligation of the District. Simple interest shall accrue on each developer advance, including the prior advances, at a rate of 8%. The District intends to repay from certain revenues including ad valorem taxes and fees. Any mill levy certified by the District for the purpose of repaying advances made shall not exceed the mill levy limitation in the Service Plan, and in any event, shall not exceed 50 mills. The term of this Agreement is in effect until the earlier of the repayment of the obligation or December 1, 2047. No advances have been made under this agreement.

**Authorized Debt**

On November 2, 2004, and on May 3, 2016, the District's electors authorized the incurrence of general obligation debt totaling \$10,820,000,000 in principle at a rate not to exceed 18%. On December 31, 2023, the District has authorized but unissued indebtedness for the following purposes:

	Amount Authorized		Authorization Used	Remaining at
	on November 2, 2004	on May 3, 2016	Series 2020 Bonds	December 31, 2023
Streets	\$ 400,000,000	\$ 400,000,000	\$ 20,690,013	\$ 779,309,987
Water Supply System	400,000,000	400,000,000	5,086,763	794,913,237
Storm and Sanitary Sewer	400,000,000	400,000,000	9,188,725	790,811,275
Parks and Recreation	400,000,000	400,000,000	6,855,047	793,144,953
Mosquito Control	400,000,000	400,000,000	-	800,000,000
Fire Protection	400,000,000	400,000,000	-	800,000,000
Television Relay/Translation	400,000,000	400,000,000	-	800,000,000
Public Transportation	400,000,000	400,000,000	5,323,452	794,676,548
Traffic and Safety Controls	400,000,000	400,000,000	-	800,000,000
Debt Refunding	400,000,000	400,000,000	-	800,000,000
Operations and Maintenance	20,000,000	400,000,000	-	420,000,000
Intergovernmental Agreements	400,000,000	400,000,000	-	800,000,000
Private Agreements	-	400,000,000	-	400,000,000
Special Assessments	-	400,000,000	-	400,000,000
Security	-	400,000,000	-	400,000,000
Multiple Fiscal Year Contracts	400,000,000	-	-	400,000,000
<b>Total</b>	<b>\$ 4,820,000,000</b>	<b>\$ 6,000,000,000</b>	<b>\$ 47,144,000</b>	<b>\$ 10,772,856,000</b>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 4 LONG-TERM OBLIGATIONS (CONTINUED)**

**Authorized Debt**

The District's Service Plan limits total debt issuance for the Aurora High Point Districts to \$400,000,000. The Service Plan also imposes a maximum debt mill levy which, until the debt to assessed value ratio is 50% or less, cannot exceed 50 mills as adjusted for any change in the method of calculating assessed valuation by the state on or after January 1, 2004. Once the debt to assessed value ratio is 50% or less, the District is not subject to a maximum debt mill levy. On any single property developed for residential uses, the District shall not impose a debt mill levy past 40 years after the year of the initial imposition of a debt service mill levy.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any debt issuances is not determinable.

**NOTE 5 NET POSITION**

The District has net position consisting of one component – unrestricted.

The unrestricted component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of the calculation of net investment in capital assets and the restricted components of net position.

The District has a deficit in unrestricted net position. The deficit is a result of accrued unpaid interest on the District's long-term debt, issue costs attributable to the District's Series 2020 bonds, and funds for construction of public improvements have been transferred to the Management District.

**NOTE 6 RELATED PARTIES**

The former developers of the District were Colorado International Center, LLC (CIC) (2005-2006) and LNR CPI High Point, LLC (LNR) (2007-2017). Currently, the property within the District is owned by and is being developed by ACM High Point VI LLC, a Delaware limited liability corporation (ACM), which acquired the property from LNR in July 2017. During 2023, a majority of the members of the Board of Directors were officers of, employees of, or associated with ACM or Westside Investment Partners, Inc.

CIC, LNR, and ACM have all advanced funds to the District under various agreements.

The District has entered into various agreements with Westside Investment Partners, Inc., as described in Note 8.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 7 AGREEMENTS**

**Facilities Funding, Construction and Operations Agreement (FFCOA)**

On January 21, 2005 (as amended on July 27, 2006), the Management District entered into a Facilities Funding, Construction and Operations Agreement (FFCOA) with the Taxing Districts. The Management District will own, operate, maintain, finance, and construct facilities benefiting all of the Aurora High Point Districts, and the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities. Since all assessed valuation of property developed will be located in the Taxing Districts, the Taxing Districts will either use proceeds of general obligation bonds or pledge their ad valorem tax revenues to pay their obligations to the Management District.

**Intergovernmental Agreement with the City of Aurora**

The District and the City are parties to an intergovernmental agreement (City IGA) dated February 4, 2005, (as amended by the First Amendment thereto dated August 17, 2020) pursuant to the requirements of the Service Plan. Under the City IGA, the District covenants to dedicate all public improvements to the City or other appropriate jurisdiction, and covenants that all improvements will be constructed in compliance with the City's standards and specifications. The agreement states that the District is not authorized to operate and maintain improvements, other than park and recreation improvements, unless otherwise agreed to by the City. The District is required to impose a mill levy for Aurora regional improvements (the ARI Mill Levy). The ARI Mill Levy is defined in the Service Plan as (A) five (5) mills, if the District has executed an ARI Establishment Agreement or (B) if the District has not executed an ARI Establishment Agreement by August 17, 2021 (i) for the first 20 years, one mill; (ii) for the next 20 years, five mills; and (iii) for the next 10 years, a mill levy equal to the average debt service mill levy imposed by the District in the 10 years prior to the date of repayment of the debt it issued to construct nonregional improvements.

**Reimbursement Agreement**

The District and the Colorado International Center Metropolitan District No. 4 (CIC No. 4) are parties to that certain Reimbursement Agreement, effective December 22, 2022, pursuant to which the District agreed to reimburse CIC No. 4 for certain direct expenses incurred by CIC No. 4 that are attributable to and for the benefit of the development of Public Improvements within and serving the District. The District's obligation to reimburse CIC No. 4 for the MD 4 Reimbursable Expenses (as defined in the Reimbursement Agreement) are subject to annual appropriation by the District and do not constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provisions, not a multiple fiscal year financial obligation. As of December 31, 2022, the District's obligation to CIC No. 4 in the amount of \$3,889,192.21 was paid.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 7 AGREEMENTS (CONTINUED)**

**Amended and Restated Partial Assignment of Reimbursement Rights and Facilities Reimbursement Agreement**

In September 2022, the District entered into that certain Partial Assignment of Reimbursement Rights and Facilities Reimbursement Agreement with ACM High Point VI LLC (“ACM”) and HP Property Owner, LLC (“Banyan”), pursuant to which Banyan agreed to construct certain public improvements, and for the District to reimburse Banyan for the verified construction related expenses thereof up to a maximum amount of \$5,558,914. Subsequently, the District issued its Limited Tax General Obligation Bonds, Series 2020 (see above), and the parties determined that, for purposes of efficiency, it would be appropriate for the District to construct the public improvements that were previously the responsibility of Banyan. To recognize the parties’ intent, the District, Banyan, and ACM entered into the Amended and Restated Partial Assignment of Reimbursement Rights and Facilities Reimbursement Agreement (“A/R Partial Assignment”) to provide that the District would be primarily responsible for the construction of the public improvements. The A/R Partial Assignments provides that, to the extent ACM constructs any of the public improvements, Banyan has assigned the right to reimbursement for the verified costs thereof to ACM. Banyan shall continue to be entitled to reimbursement for its own verified public improvement expenses.

**NOTE 8 64<sup>TH</sup> AVE ARI AUTHORITY**

The 64<sup>th</sup> Ave. ARI Authority (the Authority) was organized on April 7, 2020, pursuant to the 64<sup>th</sup> Ave. ARI Establishment Agreement (Establishment Agreement) as amended and restated on July 28, 2020. The Authority was established to design, finance, acquire, construct, maintain and install the widening of the 64<sup>th</sup> Ave. bridge over E-470 and the extension of 64<sup>th</sup> Ave. from E-470 to Jackson Gap (64<sup>th</sup> Ave. Regional Improvements) as outlined in the Establishment Agreement. The Authority was organized by and among the following entities:

1. Colorado International Center Metropolitan District No. 6,
2. Colorado International Center Metropolitan District No. 7,
3. Colorado International Center Metropolitan District No. 8,
4. Colorado International Center Metropolitan District No. 9,
5. Colorado International Center Metropolitan District No. 10,
6. Colorado International Center Metropolitan District No. 11,
7. HM Metropolitan District No. 2 (HM District No. 2),
8. Velocity Metropolitan District No. 4,
9. Velocity Metropolitan District No. 5,
10. Velocity Metropolitan District No. 6

The Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10, and 11 are collectively the CIC Districts. The Velocity Metropolitan District Nos 4, 5 and 6 are collectively the Velocity Districts. The CIC Districts, HM District No. 2 and the Velocity Districts are collectively the Member Districts. The primary revenues of the Authority will be property taxes transferred from the Member Districts. The Authority is governed by a Board of Directors appointed by the Member Districts.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 8 64<sup>TH</sup> AVE ARI AUTHORITY (CONTINUED)**

The Authority has entered into various agreements with the Member Districts to provide for the funding of operations and 64<sup>th</sup> Ave. Regional Improvements of the Authority. The CIC Districts have designated District No. 11 to make the advances required under the Amended and Restated Facilities Funding and Reimbursement Agreement, and the Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall disclosed below.

**ARI Mill Levy**

Per the 64<sup>th</sup> Authority Districts' Service Plans and the Establishment Agreement described below, the 64<sup>th</sup> Authority Districts are obligated to impose the Aurora Regional Improvements Mill Levy (ARI Mill Levy) beginning in tax collection year 2021 in the amount of 5.000 mills, subject to changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The CIC Districts shall commit a portion of the revenue from their ARI Mill Levy to the Authority to fund ownership, operation, and maintenance of the 64<sup>th</sup> Ave. Regional Improvements. The first \$75,000 (adjusted by 1% per year beginning in 2021) (Target Annual Operating Funds) will be used to fund the Authority's operating account. Per a cost sharing agreement, the CIC Districts are responsible for providing 50% of the Target Annual Operating Funds amount.

**Amended and Restated Operation Funding Agreement**

The Authority, District No. 11, and Westside Investment Partners, Inc. (Westside) entered into an Intergovernmental Operation Funding Agreement (OFA), effective July 28, 2020, which sets forth (a) the rights, obligations, and procedures for the advancing of funds for operation and maintenance expenses of the Authority above the amount already allocated from the revenue generated by the ARI Mill Levy of District No. 11 designated for operations and maintenance, and (b) the procedure by which the Authority can request additional advances from District No. 11 and Westside to cover any shortfall amount above and beyond the ARI Mill Levy Revenue pledged by District No. 11 and designated for the Authority's annual operations and maintenance, and the procedure by which District No. 11 and Westside advance such funds. The Authority, the CIC Districts, and Westside entered into an Amended and Restated OFA, effective July 28, 2020, to add the District and District Nos. 6, 7, 9, and 10 as parties to the OFA.



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 8 64<sup>TH</sup> AVE ARI AUTHORITY (CONTINUED)**

**Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall**

The Authority, the CIC Districts, and Westside entered into a Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall (Post-Bond FFRA), effective October 7, 2020, which sets forth how much the CIC Districts and HM Metropolitan District No. 2 will each contribute towards the Authority's Project Budget and any potential Project Budget Shortfall, as those terms are defined in the Establishment Agreement. In the event of a Project Budget Shortfall to fund the actual cost of completion to final acceptance of the 64th Ave. Regional Improvements by the City, the Authority shall make revisions, if feasible, to the scope of the 64th Ave. Regional Improvements so as to make possible the completion to final acceptance with the funds available. In the event revisions to the scope do not reduce the cost of completion to final acceptance with the funds available, the CIC Districts shall jointly fund 77% of the Project Budget Shortfall and HM Metropolitan District No. 2 shall fund the remaining 23%.

**Amended and Restated Facilities Funding and Reimbursement Agreement**

The Authority, District No. 11, and Westside entered into an Intergovernmental Facilities Funding and Reimbursement Agreement (FFRA), effective July 28, 2020, which governs the rights, responsibilities, and obligations of the parties related to payment of all Prior Advances (as defined therein) and Project Cost Advances (as defined therein) by District No. 11 and Westside to the Authority, as well as the reimbursement of same, including interest, by the Authority to District No. 11. The Authority, the CIC Districts, and Westside entered into an Amended and Restated FFRA, effective July 28, 2020, to add the District and District Nos. 6, 7, 9, and 10 as parties to the FFRA. During 2020, the District advanced \$756,611 to District No. 11 in order for District No. 11 to meet its obligations under the FFRA. District No. 11 repaid \$491,466 of this amount in 2021. The remaining \$267,095 has not yet been repaid as of December 31, 2023, and is accruing interest at 8.0% per annum in accordance with the FFRA. As of December 31, 2023, District No. 11 owes the District \$285,300 including accrued interest.

**64<sup>th</sup> Avenue ARI Authority Capital Pledge Agreement**

On April 7, 2020, and as amended and restated on July 28, 2020, the District, along with Colorado International Center Metropolitan District Nos. 6, 7, 9, 10, and 11 (individually, as numerically described, a District and, collectively, the CIC Districts), HM Metropolitan District No. 2 (HM), and Velocity Metropolitan District Nos. 4-6 (Velocity) formed the 64th Ave. ARI Authority Board (the Authority) pursuant to the Amended and Restated 64th Ave. ARI Authority Establishment Agreement (collectively, the 64th Authority Districts) in order to provide for the financing, construction, and operation of 64th Ave. from E-470 to Jackson Gap (the 64th Ave. Regional Improvements). Subsequently, on October 29, 2020, the Authority issued its Special Revenue Bonds, Series 2020 and, pursuant to the Capital Pledge Agreement dated October 1, 2020, the District agreed to impose the ARI Mill Levy in support of the repayment thereof. The District has levied 5.202 mills for collection in 2024 in accordance with the Capital Pledge Agreement.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 8 64<sup>TH</sup> AVE ARI AUTHORITY (CONTINUED)**

**Cost Sharing and Reimbursement Agreement between the CIC Districts**

The CIC Districts entered into a Cost Sharing and Reimbursement Agreement, effective as of August 20, 2020, which sets forth the terms and conditions under which the CIC Districts will share in the costs under the FFRA and the OFA, including the design and construction of the 64<sup>th</sup> Ave. Regional Improvements, and sets forth the terms and conditions for reimbursement between the CIC Districts of said costs.

The CIC Districts have designated District No.11 to make the advances required under the Amended and Restated Facilities Funding and Reimbursement Agreement, the Amended and Restated Operation Funding Agreement, and the Facilities Funding and Reimbursement Agreement - Districts Funding Deposit and Project Budget Shortfall disclosed above.

**NOTE 9 RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 10 TAX, SPENDING, AND DEBT LIMITATIONS**

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations that apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

On November 2, 2004, and on May 3, 2016, a majority of the District's electors authorized the District to collect and spend or retain taxes of up to \$20,000,000 annually for operations and maintenance and any revenues from any other sources without regard to any limitations imposed by TABOR beginning in 2005. Additionally, the District electors authorized the District to collect, retain, and spend all revenue without regard to limitation under TABOR in 2005 and all subsequent years.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. The District transfers all of its revenues to the Management District or 64<sup>th</sup> Ave ARI Authority. Therefore, the emergency reserve related to the District's revenue stream is captured in the Management District and Authority.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

## **SUPPLEMENTARY INFORMATION**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Budget		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 4,063	\$ 4,063	\$ 4,136	\$ 73
Specific Ownership Taxes	284	284	218	(66)
Intergovernmental Revenue CIC 9	107,716	107,716	108,657	941
Total Revenues	<u>112,063</u>	<u>112,063</u>	<u>113,011</u>	<u>948</u>
<b>EXPENDITURES</b>				
County Treasurer's Fee	61	61	61	-
Paying Agent Fees	4,000	4,000	4,000	-
Bond Interest	-	100,002	-	100,002
Contingency	1,939	-	-	-
Total Expenditures	<u>6,000</u>	<u>104,063</u>	<u>4,061</u>	<u>100,002</u>
<b>NET CHANGE IN FUND BALANCE</b>	106,063	8,000	108,950	100,950
Fund Balance (Deficit) - Beginning of Year	<u>-</u>	<u>-</u>	<u>(8,000)</u>	<u>(8,000)</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 106,063</u>	<u>\$ 8,000</u>	<u>\$ 100,950</u>	<u>\$ 92,950</u>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2023**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Interest Income	\$ 300,000	\$ 1,086,357	\$ 786,357
Total Revenues	<u>300,000</u>	<u>1,086,357</u>	<u>786,357</u>
<b>EXPENDITURES</b>			
Intergovernmental Expense AHP	22,000,000	2,187,249	19,812,751
Total Expenditures	<u>22,000,000</u>	<u>2,187,249</u>	<u>19,812,751</u>
<b>NET CHANGE IN FUND BALANCE</b>	(21,700,000)	(1,100,892)	20,599,108
Fund Balance - Beginning of Year	<u>22,210,855</u>	<u>22,192,930</u>	<u>(17,925)</u>
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 510,855</u>	<u>\$ 21,092,038</u>	<u>\$ 20,581,183</u>

## **OTHER INFORMATION**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED  
YEAR ENDED DECEMBER 31, 2023**

Year Ended December 31,	Assessed Valuation	Percent Change	Total Mills Levied				Total Property Taxes		Percent Collected to Levied
			General Operations	Debt Service	Aurora Regional Improvements	Total	Levied	Collected	
2018/2019	\$ 40	0.0%	0.000	0.000	0.000	0.000	\$ -	\$ -	- %
2019/2020	40	0.0%	0.000	0.000	0.000	0.000	-	-	- %
2020/2021	40	0.0%	50.000	0.000	5.000	55.000	2	-	- %
2021/2022	8,590	21375.0%	50.000	0.000	5.000	55.000	472	-	- %
2022/2023	406,310	4630.0%	50.133	10.000	5.013	65.146	26,469	27,415	103.57 %
Estimated for Year Ending December 31, 2024	\$ 374,030	-7.9%	15.608	46.825	5.202	67.635	\$ 25,298		

Note:  
Property taxes collected in any one year include collection of delinquent property

Source: Adams County Assessor and Treasurer.



**CONTINUING DISCLOSURE ANNUAL FINANCIAL INFORMATION**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
 SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED –  
 COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9  
 YEAR ENDED DECEMBER 31, 2023**

Year Ended December 31,	Assessed Valuation	Percent Change	Total Mills Levied			Total Property Taxes		Percent Collected to Levied
			General Operations	Debt Service	Aurora Regional Improvements	Total	Levied	
2018/2019	\$ 50	0.0%	0.000	0.000	0.000	0.000	\$ - \$ -	- %
2019/2020	40	-20.0%	0.000	0.000	0.000	0.000	- -	- %
2020/2021	40	0.0%	0.000	0.000	5.000	5.000	- -	- %
2021/2022	6,490	16125.0%	0.000	0.000	5.000	5.000	32 -	- %
2022/2023	2,917,180	44848.8%	0.000	35.000	5.000	40.000	116,687 116,719	100.03 %
Estimated for Year Ending December 31, 2024	\$ 22,023,580	655.0%	5.197	36.380	5.197	46.774	\$ 1,030,132	

Note:  
 Property taxes collected in any one year include collection of delinquent property taxes

Source: Adams County Assessor and Treasurer.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
 ASSESSED VALUATION CLASSES AND DISTRICT TAXPAYERS  
 YEAR ENDED DECEMBER 31, 2023**

District	Tax Payer	Property Class	Assessed Value	% of Total AV
Colorado International Center Metro District No. 8	AMC High Point VI LLC	Agricultural	\$ 374,030	100%
Colorado International Center Metro District No. 9	AMC High Point VI LLC	Agricultural	\$ 22,023,580	100%

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
MILL LEVY AFFECTING PROPERTY OWNERS IN THE DISTRICT  
YEAR ENDED DECEMBER 31, 2023**

Taxing Entity	2023 Mill Levy
Adams County School District No. 28	71.331
Adams County	26.835
City of Aurora	8.407
Rangeview Library District	3.653
Urban Drainage and Flood Control District	0.900
Urban Drainage and Flood Control District-South Platte	0.100
Regional Transportation District	0.000
	<u>111.226</u>
Colorado International Center Metropolitan District No. 8	67.635
	<u><u>178.861</u></u>
Adams County School District No. 28	71.331
Adams County	26.835
City of Aurora	8.407
Rangeview Library District	3.653
Urban Drainage and Flood Control District	0.900
Urban Drainage and Flood Control District-South Platte	0.100
Regional Transportation District	0.000
	<u>111.226</u>
Colorado International Center Metropolitan District No. 9	46.774
	<u><u>158.000</u></u>

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

<b>Colorado International Center Metropolitan District No. 5</b>
<b>8390 East Crescent Parkway</b>
<b>Suite 300</b>
<b>Greenwood Village, CO 80111-2814</b>
<b>Jason Carroll</b>
<b>303-779-5710</b>
<a href="mailto:jason.carroll@claconnect.com">jason.carroll@claconnect.com</a>

**For the Year Ended  
12/31/23  
or fiscal year ended:**

**CONTACT PERSON  
PHONE  
EMAIL**

## PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE**

Jason Carroll
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

<b>PREPARER</b> <small>(SIGNATURE REQUIRED)</small>	<b>DATE PREPARED</b>	
SEE ACCOUNTANTS COMPILATION REPORT	3/17/2023	
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 2,892	
2-2	Specific ownership	\$ 190	
2-3	Sales and use	\$ -	
2-4	Other (specify): Aurora Regional Improvement Tax	\$ 43	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 163	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	<b>(add lines 2-1 through 2-23) TOTAL REVENUE</b>	<b>\$ 3,288</b>	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's Fee	\$ 44	
3-25	IGA Expenditures	\$ 4,338	
3-26	<b>(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES</b>	<b>\$ 4,382</b>	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"><b>The district's debt is comprised of Developer advances, which are not G.O. debt. Repayment of the advances is subject to annual appropriation, if when eligible funds</b></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"><b>N/A</b></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -
	Developer Advances	\$ 17,114	\$ 17,114
	Other (specify):	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 17,114</b>	<b>\$ 17,114</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right;">\$ 10,820,000,000.00</span> Date the debt was authorized: <span style="float: right;">11/02/2004 and 05/03/2016</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6	Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8	Does the entity have any lease agreements? If yes: What is being leased? <span style="float: right;">_____</span> What is the original date of the lease? <span style="float: right;">_____</span> Number of years of lease? <span style="float: right;">_____</span> Is the lease subject to annual appropriation? <span style="float: right;"><input type="checkbox"/></span> What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
	<b>Total Cash Deposits</b>		\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
5-3	CSAFE	\$ 4,331	
		\$ -	
		\$ -	
		\$ -	
	<b>Total Investments</b>		\$ 4,331
	<b>Total Cash and Investments</b>		\$ 4,331

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes  No

- 6-1 Does the entity have capital assets?  Yes  No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:  Yes  No

N/A

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

**Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:**

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes  No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes  No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes  No
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

**Part 7 - Please use this space to provide any explanations or comments:**

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes  No  N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:  Yes  No  N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:  Yes  No  N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 1,551
Debt Service Fund	\$ 3,736



## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

<b>9-1</b>	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
------------	--	--	--------------------------------

If no, MUST explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

<b>10-1</b>	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes: Date of formation: <input style="width: 450px;" type="text"/>			
<b>10-2</b>	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If yes: Please list the NEW name & PRIOR name:

<b>10-3</b>	Is the entity a metropolitan district? Please indicate what services the entity provides:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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<b>10-4</b>	Does the entity have an agreement with another government to provide services? List the name of the other governmental entity and the services provided:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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<b>10-5</b>	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during Date Filed:	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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<b>10-6</b>	Does the entity have a certified Mill Levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	56.664
General/Other mills	11.132
<b>Total mills</b>	<b>67.796</b>

<b>10-7</b>	<b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
-------------	---	-------------------------------------	--------------------------	--------------------------

Please use this space to provide any additional explanations or comments not previously included:

10-3: Streets, parks and recreation, traffic and safety, water, sanitary and storm sewer, public transportation, mosquito control, television relay and translation, fire protection, and security

10-4: Concurrently with the formation of the District, the City of Aurora approved the formation of Aurora High Point at DIA Metropolitan District (the "Management District") and Colorado International Center Metropolitan Districts 3-11 (the "Taxing Districts") (collectively the "Aurora High Point Districts"). The management District will own, operate, maintain, finance, and construct facilities benefitting the Aurora High Point Districts, while the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

**Print the names of ALL members of current governing body below.**

**A MAJORITY of the members of the governing body must sign below.**

<p>Board Member 1</p>	<p>Print Board Member's Name <b>Andrew Klein</b></p>	<p>I Andrew Klein , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Andrew Klein</u> Date: <u>3/22/2024</u> My term Expires: May 2007</p>
<p>Board Member 2</p>	<p>Print Board Member's Name <b>Megan Waldschmidt</b></p>	<p>I Megan Waldschmidt , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Megan Waldschmidt</u> Date: <u>3/24/2024</u> My term Expires: May 2027</p>
<p>Board Member 3</p>	<p>Print Board Member's Name <b>Theodore Laudick</b></p>	<p>I Theodore Laudick, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Theodore Laudick</u> Date: <u>3/22/2024</u> My term Expires: May 2025</p>
<p>Board Member 4</p>	<p>Print Board Member's Name <b>Blake Amen</b></p>	<p>I Blake Amen, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>BLAKE AMEN</u> Date: <u>3/25/2024</u> My term Expires: May 2027</p>
<p>Board Member 5</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>
<p>Board Member 6</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>
<p>Board Member 7</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>



CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
claconnect.com

## Accountant's Compilation Report

Board of Directors  
Colorado International Center Metropolitan District No. 5  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Colorado International Center Metropolitan District No. 5 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Colorado International Center Metropolitan District No.5.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 14, 2024

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

<b>Colorado International Center Metropolitan District No. 6</b>
<b>8390 East Crescent Parkway</b>
<b>Suite 300</b>
<b>Greenwood Village, CO 80111-2814</b>
<b>Jason Carroll</b>
<b>303-779-5710</b>
<a href="mailto:jason.carroll@claconnect.com">jason.carroll@claconnect.com</a>

**For the Year Ended  
12/31/23  
or fiscal year ended:**

**CONTACT PERSON  
PHONE  
EMAIL**

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE**

Jason Carroll
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

<b>PREPARER</b> <small>(SIGNATURE REQUIRED)</small>	<b>DATE PREPARED</b>				
SEE ACCOUNTANTS COMPILATION REPORT	<b>3/14/2024</b>				
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; padding: 2px;">GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small></th> <th style="width: 50%; padding: 2px;">PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small></th> </tr> <tr> <td style="text-align: center; padding: 2px;"><input checked="" type="checkbox"/></td> <td style="text-align: center; padding: 2px;"><input type="checkbox"/></td> </tr> </table>	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>				
<input checked="" type="checkbox"/>	<input type="checkbox"/>				

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 2	
2-3	Sales and use	\$ -	
2-4	Other (specify): Aurora Regional Improvement Tax	\$ 38	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 40	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's Fee	\$ -	
3-25	Transfer to the 64th Ave. Regional Authority	\$ 40	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 40	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No		
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The district's debt is comprised of Developer advances, which are not G.O. debt. Repayment of the advances is subject to annual appropriation, if when eligible funds</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ 4,672	\$ -	\$ -	\$ 4,672
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 4,672</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,672</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ 10,820,000,000.00</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">11/02/2004 and 05/03/2016</div>	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<div style="border: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>	

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>			\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
<b>Total Investments</b>			\$ -
<b>Total Cash and Investments</b>			\$ -

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:  Yes       No

N/A

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?  \$ -

Part 7 - Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 100



## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

		Yes	No
<b>9-1</b>	<b>Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?</b> <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

If no, **MUST** explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

		Yes	No
<b>10-1</b>	<b>Is this application for a newly formed governmental entity?</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	<b>Date of formation:</b> <input style="width: 450px;" type="text"/>		
<b>10-2</b>	<b>Has the entity changed its name in the past or current year?</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If yes: **Please list the NEW name & PRIOR name:**

<b>10-3</b>	<b>Is the entity a metropolitan district?</b> <b>Please indicate what services the entity provides:</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
-------------	--	-------------------------------------	--------------------------

See Below

<b>10-4</b>	<b>Does the entity have an agreement with another government to provide services?</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
-------------	---	-------------------------------------	--------------------------

If yes: **List the name of the other governmental entity and the services provided:**

 See Below

<b>10-5</b>	<b>Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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If yes: **Date Filed:**

<b>10-6</b>	<b>Does the entity have a certified Mill Levy?</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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If yes: **Please provide the following mills levied for the year reported (do not report \$ amounts):**

Bond Redemption mills	-
General/Other mills	5.000
Total mills	5.000

		Yes	No	N/A
<b>10-7</b>	<b>NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.</b>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Report to be filed.

**Please use this space to provide any additional explanations or comments not previously included:**

10-3: Streets, parks and recreation, traffic and safety, water, sanitary and storm sewer, public transportation, mosquito control, television relay and translation, fire protection, and security

10-4: Concurrently with the formation of the District, the City of Aurora approved the formation of Aurora High Point at DIA Metropolitan District (the "Management District") and Colorado International Center Metropolitan Districts 3-11 (the "Taxing Districts") (collectively the "Aurora High Point Districts"). The management District will own, operate, maintain, finance, and construct facilities benefitting the Aurora High Point Districts, while the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

**Print the names of ALL members of current governing body below.**

**A MAJORITY of the members of the governing body must sign below.**

<p>Board Member 1</p>	<p>Print Board Member's Name <b>Andrew Klein</b></p>	<p>I Andrew Klein , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Andrew Klein</u> Date: <u>3/22/2024</u> My term Expires: May 2007</p>
<p>Board Member 2</p>	<p>Print Board Member's Name <b>Megan Waldschmidt</b></p>	<p>I Megan Waldschmidt , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Megan Waldschmidt</u> Date: <u>3/24/2024</u> My term Expires: May 2027</p>
<p>Board Member 3</p>	<p>Print Board Member's Name <b>Theodore Laudick</b></p>	<p>I Theodore Laudick, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Theodore Laudick</u> Date: <u>3/24/2024</u> My term Expires: May 2025</p>
<p>Board Member 4</p>	<p>Print Board Member's Name <b>Blake Amen</b></p>	<p>I Blake Amen, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Blake Amen</u> Date: <u>3/22/2024</u> My term Expires: May 2027</p>
<p>Board Member 5</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>
<p>Board Member 6</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>
<p>Board Member 7</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>



CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
claconnect.com

## Accountant's Compilation Report

Board of Directors  
Colorado International Center Metropolitan District No. 6  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Colorado International Center Metropolitan District No. 6 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Colorado International Center Metropolitan District No. 6.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado  
March 14, 2024

## APPLICATION FOR EXEMPTION FROM AUDIT

### LONG FORM

NAME OF GOVERNMENT	Colorado International Center Metropolitan District No. 9
ADDRESS	8390 East Crescent Parkway Suite 300 Greenwood Village, CO 80111-2814
CONTACT PERSON	Jason Carroll
PHONE	303-779-5710
EMAIL	jason.carroll@claconnect.com

For the Year Ended  
12/31/2023  
or fiscal year ended:

## CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Jason Carroll
TITLE	Accountant for the District
FIRM NAME (if applicable)	CliftonLarsonAllen LLP
ADDRESS	8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
PHONE	303-779-5710
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

**PREPARER** (SIGNATURE REQUIRED)

**DATE PREPARED**

**SEE ACCOUNTANTS COMPILATION REPORT**

**3/14/2024**

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ 15,555	\$ 108,658	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 114,457	\$ 915,675	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -	
1-7		\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	\$ 130,012	\$ 1,024,333	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	\$ -	\$ -	
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>			
1-12	Deferred Property Taxes	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 130,012	\$ 1,024,333	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ 15,555	\$ 108,658	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	\$ 15,555	\$ 108,658	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ 15,555	\$ 108,658	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ -	\$ -	
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ 114,457	\$ 915,675	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ 114,457	\$ 915,675	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -		\$ -	\$ -	
1-33	Restricted [specify...]	\$ -	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ -	\$ -	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 130,012	\$ 1,024,333	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 14,618	\$ 102,101	Property [include mills levied in Question 10-6]	\$ -	\$ -	Please use this space to provide explanation of any items on this page
2-2	Specific Ownership	\$ 1,156	\$ 8,088	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ 15,774	\$ 110,189	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 15,774	\$ 110,189	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 15,774	\$ 110,189	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	
							<b>GRAND TOTALS</b>
							<b>\$ 125,963</b>

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 -STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ 108,658	Utilities	\$ -	\$ -	
3-11	Transfer to 64th Ave. Regional Authority	\$ 15,555	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	County Treasurer's Fee	\$ 219	\$ 1,532	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 15,774	\$ 110,189	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 125,964
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -		\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (0)	\$ (0)	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31	\$ -	\$ -	Net Position, December 31	\$ -	\$ -	
	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	
	This total should be the same as line 1-37.	\$ (0)	\$ (0)	This total should be the same as line 1-37.	\$ -	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**



## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">The district's debt is comprised of Developer advances, which are not G.O. debt. Repayment of</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ 4,762	\$ -	\$ 4,762
	Other (specify):	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 4,762</b>	<b>\$ -</b>	<b>\$ 4,762</b>

**\*\*Subscription Based Information Technology Arrangements**

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		YES	NO	
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	How much? Date the debt was authorized:			\$ 10,820,000,000 11/2/2004 & 5/3/2016
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much?			\$ -
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding?			\$ -
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What are the annual lease payments?			\$ -

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ -		
5-2	Certificates of deposit	\$ -		
	<b>TOTAL CASH DEPOSITS</b>		\$ -	
	Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -		
		\$ -		
		\$ -		
		\$ -		
	<b>TOTAL INVESTMENTS</b>		\$ -	
	<b>TOTAL CASH AND INVESTMENTS</b>		\$ -	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, <b>MUST</b> explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

### PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?  YES  NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no,  YES  NO  
**MUST explain:**

N/A

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
 \* Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

### PART 7 - PENSION INFORMATION

\* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firefighters' pension plan?  YES  NO

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$	-
State contribution amount:	\$	-
Other (gifts, donations, etc.):	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>-</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$	-

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, <b>MUST</b> explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, <b>MUST</b> explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

If yes: Please indicate the amount appropriated for each fund separately for the year reported

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 18,000
Debt Service	\$ 112,000
	\$ -
	\$ -

**PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides: <input type="text" value="See Below"/>	<input type="checkbox"/>	<input type="checkbox"/>	
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input type="text" value="See Below"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Bond Redemption mills	35.000
General/Other mills	5.000
<b>Total mills</b>	<b>40.000</b>

	YES	NO	N/A
10-7 <b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please use this space to provide any additional explanations or comments not previously included:

10-4: Streets, parks and recreation, traffic and safety, water, sanitary and storm sewer, public transportation, mosquito control, television relay and translation, fire protection, and security  
 10-5: Concurrently with the formation of the District, the City of Aurora approved the formation of Aurora High Point at DIA Metropolitan District (the "Management District") and Colorado International Center Metropolitan Districts 3-11 (the "Taxing Districts") (collectively the "Aurora High Point Districts"). The management District will own, operate, maintain, finance, and construct facilities benefitting the Aurora High Point Districts, while the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities

**OSA USE ONLY**

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ -	Unrestricted Fund Balan	\$ -	Total Tax Revenue	\$ 125,963	
Current Liabilities	\$ 124,213	Total Fund Balance	\$ -	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ 1,030,132	PY Fund Balance	\$ -	Total Revenue	\$ 125,963	
		Total Revenue	\$ 15,774	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 15,774	Total Debt Service Interest	\$ -	
				Total Assets	\$ 1,154,345	
				Total Liabilities	\$ 124,213	
<b>Governmental</b>		Interfund In	\$ -			
Total Cash & Investments	\$ -	- Interfund Out	\$ -	<b>Enterprise Funds</b>		
Transfers In	\$ -	- <b>Proprietary</b>		Net Position	\$ -	
Transfers Out	\$ -	- Current Assets	\$ -	- PY Net Position	\$ -	
Property Tax	\$ 116,719	Deferred Outflow	\$ -	- <b>Government-Wide</b>		
Debt Service Principal	\$ -	- Current Liabilities	\$ -	- Total Outstanding Debt	\$ 4,672	
Total Expenditures	\$ 125,964	Deferred Inflow	\$ -	- Authorized but Unissued	\$ 10,820,000,000	
Total Developer Advances	\$ -	- Cash & Investments	\$ -	- Year Authorized	1/0/1900	
Total Developer Repayments	\$ -	- Principal Expense	\$ -			

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

MUST Print the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must sign below.
1	Full Name <b>Andrew Klein</b>	I, Andrew Klein, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Andrew Klein</u> Date: <u>3/22/2024</u> My term Expires: <u>May 2027</u>
2	Full Name <b>Megan Waldschmidt</b>	I, Megan Waldschmidt, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Megan Waldschmidt</u> Date: <u>3/24/2024</u> My term Expires: <u>May 2027</u>
3	Full Name <b>Theodore Laudick</b>	I, Theodore Laudick, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Theodore Laudick</u> Date: <u>3/22/2024</u> My term Expires: <u>May 2025</u>
4	Full Name <b>Blake Amen</b>	I, Blake Amen, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>BLAKE AMEN</u> Date: <u>3/22/2024</u> My term Expires: <u>May 2027</u>
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
claconnect.com

## Accountant's Compilation Report

Board of Directors  
Colorado International Center Metropolitan District No. 9  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Colorado International Center Metropolitan District No. 9 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Colorado International Center Metropolitan District No. 9.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

Greenwood Village, Colorado  
March 14, 2024

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

<b>Colorado International Center Metropolitan District No. 10</b>
<b>8390 East Crescent Parkway</b>
<b>Suite 300</b>
<b>Greenwood Village, CO 80111-2814</b>
<b>Jason Carroll</b>
<b>303-779-5710</b>
<a href="mailto:jason.carroll@claconnect.com">jason.carroll@claconnect.com</a>

For the Year Ended  
12/31/23  
or fiscal year ended:

**CONTACT PERSON  
PHONE  
EMAIL**

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE**

Jason Carroll
Accountant for the District
CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111-2814
303-779-5710

<b>PREPARER</b> <small>(SIGNATURE REQUIRED)</small>	<b>DATE PREPARED</b>				
SEE ACCOUNTANTS COMPILATION REPORT	<b>3/14/2024</b>				
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; padding: 2px;">GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small></th> <th style="width: 50%; padding: 2px;">PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small></th> </tr> <tr> <td style="text-align: center; padding: 2px;"><input checked="" type="checkbox"/></td> <td style="text-align: center; padding: 2px;"><input type="checkbox"/></td> </tr> </table>	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>				
<input checked="" type="checkbox"/>	<input type="checkbox"/>				

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 17	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 1	
2-3	Sales and use	\$ -	
2-4	Other (specify): Aurora Regional Improvement Tax	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 18	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's Fee	\$ -	
3-25	Transfer to the 64th Ave. Regional Authority	\$ 18	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 18	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".



## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No		
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"><b>The district's debt is comprised of Developer advances, which are not G.O. debt. Repayment of the advances is subject to annual appropriation, if when eligible funds</b></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"><b>N/A</b></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ 4,814	\$ -	\$ -	\$ 4,814
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 4,814</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,814</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:	<div style="border: 1px solid black; padding: 2px; display: inline-block; margin-bottom: 5px;">\$ 10,820,000,000.00</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">11/02/2004 and 05/03/2016</div>	
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much?	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>	
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding?	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>	
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? What is the original date of the lease? Number of years of lease?	<div style="border: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 15px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 15px; margin-bottom: 5px;"></div>	
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	What are the annual lease payments?	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>	

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>			\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
<b>Total Investments</b>			\$ -
<b>Total Cash and Investments</b>			\$ -

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, **MUST** explain:  Yes       No

N/A

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?

Part 7 - Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? If no, **MUST** explain:  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 100

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

- |            |  |  |                                |
|------------|--|--|--------------------------------|
| <b>9-1</b> | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
|------------|--|--|--------------------------------|
- Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

- |             |   |                                 |   |
|-------------|---|---------------------------------|---|
| <b>10-1</b> | Is this application for a newly formed governmental entity? | Yes<br><input type="checkbox"/> | No<br><input checked="" type="checkbox"/> |
|-------------|---|---------------------------------|---|
- If yes: **Date of formation:**
- |             |  |                                 |   |
|-------------|--|---------------------------------|---|
| <b>10-2</b> | Has the entity changed its name in the past or current year? | Yes<br><input type="checkbox"/> | No<br><input checked="" type="checkbox"/> |
|-------------|--|---------------------------------|---|

If yes: **Please list the NEW name & PRIOR name:**

- |             |  |  |                                |
|-------------|--|--|--------------------------------|
| <b>10-3</b> | Is the entity a metropolitan district?<br>Please indicate what services the entity provides: | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
|-------------|--|--|--------------------------------|

- |             |  |  |                                |
|-------------|--|--|--------------------------------|
| <b>10-4</b> | Does the entity have an agreement with another government to provide services? | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
|-------------|--|--|--------------------------------|

If yes: **List the name of the other governmental entity and the services provided:**

- |             |   |                                 |   |
|-------------|---|---------------------------------|---|
| <b>10-5</b> | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during | Yes<br><input type="checkbox"/> | No<br><input checked="" type="checkbox"/> |
|-------------|---|---------------------------------|---|

If yes: **Date Filed:**

- |             |   |  |                                |
|-------------|---|--|--------------------------------|
| <b>10-6</b> | Does the entity have a certified Mill Levy? | Yes<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/> |
|-------------|---|--|--------------------------------|

If yes: **Please provide the following mills levied for the year reported (do not report \$ amounts):**

Bond Redemption mills	-
General/Other mills	5.000
<b>Total mills</b>	<b>5.000</b>

- |             |   |                                 |   |                                 |
|-------------|---|---------------------------------|---|---------------------------------|
| <b>10-7</b> | <b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. | Yes<br><input type="checkbox"/> | No<br><input checked="" type="checkbox"/> | N/A<br><input type="checkbox"/> |
|-------------|---|---------------------------------|---|---------------------------------|

**Please use this space to provide any additional explanations or comments not previously included:**

10-3: Streets, parks and recreation, traffic and safety, water, sanitary and storm sewer, public transportation, mosquito control, television relay and translation, fire protection, and security

10-4: Concurrently with the formation of the District, the City of Aurora approved the formation of Aurora High Point at DIA Metropolitan District (the "Management District") and Colorado International Center Metropolitan Districts 3-11 (the "Taxing Districts") (collectively the "Aurora High Point Districts"). The management District will own, operate, maintain, finance, and construct facilities benefitting the Aurora High Point Districts, while the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:


- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

**Print the names of ALL members of current governing body below.**

**A MAJORITY of the members of the governing body must sign below.**

<p>Board Member 1</p>	<p>Print Board Member's Name <b>Andrew Klein</b></p>	<p>I Andrew Klein , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>0024E3CF233C4DA. 3/22/2024</u> My term Expires: May 2027</p>
<p>Board Member 2</p>	<p>Print Board Member's Name <b>Megan Waldschmidt</b></p>	<p>I Megan Waldschmidt , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>F31E225E148B4C9. 3/24/2024</u> My term Expires: May 2027</p>
<p>Board Member 3</p>	<p>Print Board Member's Name <b>Theodore Laudick</b></p>	<p>I Theodore Laudick, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>0A0FC4F6307B4C5. 3/24/2024</u> My term Expires: May 2025</p>
<p>Board Member 4</p>	<p>Print Board Member's Name <b>Blake Amen</b></p>	<p>I Blake Amen, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>1AA01478045541A. 3/22/2024</u> My term Expires: May 2027</p>
<p>Board Member 5</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>
<p>Board Member 6</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>
<p>Board Member 7</p>	<p>Print Board Member's Name</p>	<p>I _____ , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____</p>



CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
phone 303-779-5710 fax 303-779-0348  
claconnect.com

## Accountant's Compilation Report

Board of Directors  
Colorado International Center Metropolitan District No. 10  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Colorado International Center Metropolitan District No. 10 as of and for the year ended December 31, 2023, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Colorado International Center Metropolitan District No. 10.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 14, 2024

Ken Musso  
ASSESSOR



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
www.adcogov.org

AUG 27 2024

August 23, 2024

COLO INTERNATIONAL CENTER METRO DISTRICT 4  
SPECIAL DISTRICT MANAGEMENT SERVICES INC  
Attn: DAVID SOLIN  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

To DAVID SOLIN:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to be 'KM' followed by a flourish.

Ken Musso  
Adams County Assessor  
KM/rmb

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **256 - COLO INTERNATIONAL CENTER METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$259,470
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$260,520
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$260,520
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND ( 29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$933,951
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.	



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2025**

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4**  
**SUMMARY**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/15/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 7,356,401	\$ 7,566,664	\$ 7,629,255	\$ 7,629,255	\$ 8,353,020
REVENUES					
Property taxes	5,424	5,548	5,548	5,548	5,829
Specific ownership taxes	366	388	146	388	408
ARI - Aurora Regional Improvement Tax	271	270	270	270	271
Interest Income	366,456	300,000	201,671	403,360	400,260
Developer advance	-	-	-	-	-
Other Revenue	-	842	66	66	631
Intergovernmental Revenues	-	-	-	-	-
Intergovernmental revenues - CIC 5	2,677	144,488	136,094	143,034	713,496
GID Revenue	151,324	184,598	-	184,598	225,483
Total revenues	<u>526,518</u>	<u>636,134</u>	<u>343,795</u>	<u>737,264</u>	<u>1,346,378</u>
TRANSFERS IN	<u>167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>7,883,086</u>	<u>8,202,798</u>	<u>7,973,050</u>	<u>8,366,519</u>	<u>9,699,398</u>
EXPENDITURES					
General Fund	3,291	4,000	3,162	3,458	4,000
Debt Service Fund	10,041	20,000	10,043	10,041	1,900,000
Capital Projects Fund	240,332	-	-	-	1,060
Total expenditures	<u>253,664</u>	<u>24,000</u>	<u>13,205</u>	<u>13,499</u>	<u>1,905,060</u>
TRANSFERS OUT	<u>167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>253,831</u>	<u>24,000</u>	<u>13,205</u>	<u>13,499</u>	<u>1,905,060</u>
ENDING FUND BALANCES	<u>\$ 7,629,255</u>	<u>\$ 8,178,798</u>	<u>\$ 7,959,845</u>	<u>\$ 8,353,020</u>	<u>\$ 7,794,338</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/15/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>					
Agricultural	\$ 2,910	\$ 890	\$ 890	\$ 890	\$ 890
State assessed	40	40	40	40	50
Vacant land	264,070	254,060	254,060	254,060	254,060
Personal property	3,910	4,480	4,480	4,480	5,520
	<u>270,930</u>	<u>259,470</u>	<u>259,470</u>	<u>259,470</u>	<u>260,520</u>
Certified Assessed Value	<u>\$ 270,930</u>	<u>\$ 259,470</u>	<u>\$ 259,470</u>	<u>\$ 259,470</u>	<u>\$ 260,520</u>
<b>MILL LEVY</b>					
General	10.010	10.403	10.403	10.403	10.396
Debt Service	10.010	10.981	10.981	10.981	11.981
ARI	1.001	1.039	1.039	1.039	1.039
Total mill levy	<u>21.021</u>	<u>22.423</u>	<u>22.423</u>	<u>22.423</u>	<u>23.416</u>
<b>PROPERTY TAXES</b>					
General	\$ 2,712	\$ 2,699	\$ 2,699	\$ 2,699	\$ 2,708
Debt Service	2,712	2,849	2,849	2,849	3,121
ARI	271	270	270	270	271
Levied property taxes	<u>5,695</u>	<u>5,818</u>	<u>5,818</u>	<u>5,818</u>	<u>6,100</u>
Budgeted property taxes	<u>\$ 5,695</u>	<u>\$ 5,818</u>	<u>\$ 5,818</u>	<u>\$ 5,818</u>	<u>\$ 6,100</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	<b>\$ 2,712</b>	<b>\$ 2,699</b>	<b>\$ 2,699</b>	<b>\$ 2,699</b>	<b>\$ 2,708</b>
Debt Service	<b>2,712</b>	<b>2,849</b>	<b>2,849</b>	<b>2,849</b>	<b>3,121</b>
ARI	<b>271</b>	<b>270</b>	<b>270</b>	<b>270</b>	<b>271</b>
	<b><u>\$ 5,695</u></b>	<b><u>\$ 5,818</u></b>	<b><u>\$ 5,818</u></b>	<b><u>\$ 5,818</u></b>	<b><u>\$ 6,100</u></b>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/15/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 66
<b>REVENUES</b>					
Property taxes	2,712	2,699	2,699	2,699	2,708
Specific ownership taxes	192	189	71	189	190
ARI - Aurora Regional Improvement Tax	271	270	270	270	271
Interest Income	116	-	121	300	200
Other Revenue	-	842	66	66	631
Total revenues	3,291	4,000	3,227	3,524	4,000
Total funds available	3,291	4,000	3,227	3,524	4,066
<b>EXPENDITURES</b>					
General and administrative					
County Treasurer's Fee	41	40	41	41	41
County Treasurer's Fee - ARI	4	4	4	4	4
Contingency	-	844	-	-	631
ARI Payment	267	266	266	266	267
Intergovernmental Expenditures AHP	2,979	2,846	2,851	3,147	3,057
Operations and maintenance					
Total expenditures	3,291	4,000	3,162	3,458	4,000
Total expenditures and transfers out requiring appropriation	3,291	4,000	3,162	3,458	4,000
ENDING FUND BALANCES	\$ -	\$ -	\$ 65	\$ 66	\$ 66

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4**  
**DEBT SERVICE FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/15/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 7,116,796	\$ 7,566,664	\$ 7,628,285	\$ 7,628,285	\$ 8,351,924
REVENUES					
Property taxes	2,712	2,849	2,849	2,849	3,121
Specific ownership taxes	174	199	75	199	218
Interest Income	364,476	300,000	201,524	403,000	400,000
Intergovernmental revenues - CIC 5	2,677	144,488	136,094	143,034	713,496
GID Revenue	151,324	184,598	-	184,598	225,483
Total revenues	<u>521,363</u>	<u>632,134</u>	<u>340,542</u>	<u>733,680</u>	<u>1,342,318</u>
Total funds available	<u>7,638,326</u>	<u>8,198,798</u>	<u>7,968,827</u>	<u>8,361,965</u>	<u>9,694,242</u>
EXPENDITURES					
General and administrative					
County Treasurer's Fee	41	43	43	41	47
Paying agent fees	10,000	10,000	10,000	10,000	10,000
Contingency	-	9,957	-	-	5,890
Debt Service					
Bond interest	-	-	-	-	1,884,063
Total expenditures	<u>10,041</u>	<u>20,000</u>	<u>10,043</u>	<u>10,041</u>	<u>1,900,000</u>
Total expenditures and transfers out requiring appropriation	<u>10,041</u>	<u>20,000</u>	<u>10,043</u>	<u>10,041</u>	<u>1,900,000</u>
ENDING FUND BALANCES	<u>\$ 7,628,285</u>	<u>\$ 8,178,798</u>	<u>\$ 7,958,784</u>	<u>\$ 8,351,924</u>	<u>7,794,242</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
CAPITAL PROJECTS FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

10/15/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 239,605	\$ -	\$ 970	\$ 970	\$ 1,030
REVENUES					
Interest Income	1,864	-	26	60	60
Developer advance	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	-
Total revenues	<u>1,864</u>	<u>-</u>	<u>26</u>	<u>60</u>	<u>60</u>
Total funds available	<u>241,469</u>	<u>-</u>	<u>996</u>	<u>1,030</u>	<u>1,090</u>
EXPENDITURES					
General and Administrative					
Banking fees	-	-	-	-	-
Intergovernmental Expenditures AHP	240,332	-	-	-	1,060
Capital Projects					
Total expenditures	<u>240,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,060</u>
TRANSFERS OUT					
Transfers to other fund	<u>167</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>240,499</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,060</u>
ENDING FUND BALANCES	<u>\$ 970</u>	<u>\$ -</u>	<u>\$ 996</u>	<u>\$ 1,030</u>	<u>\$ 30</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Colorado International Center Metropolitan District No. 4 (the District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City of Aurora (the City) in Adams County, Colorado. Concurrently with the formation of the District, the City approved the formation of Aurora High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District Nos. 5, 6, 8, 9, and 10 (together with the District, the Taxing Districts) (collectively, the Aurora High Point Districts). The District was established to provide public streets, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On November 2, 2004, the District's voter's authorized total general obligation indebtedness of \$4,820,000,000 for the above listed facilities and powers but the District's service plan limits the total debt issuance to \$400,000,000, with a maximum debt mill levy of 50.000 mills.

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 Section 29-1-105, C.R.S., 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.

**Revenue**

**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 2 of the Budget, which includes the ARI mill levy (see below).

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue (Continued)**

**Property Taxes (Continued)**

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

**Aurora Regional Improvements (ARI) Mill Levy**

The District is required to impose a 1.000 mill levy for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the ARI Master Plan. The ARI Master Plan in one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time.

**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 collected.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on prevailing interest rates.

**Intergovernmental Revenue**

The District will receive net property tax revenue from Colorado International Center Metropolitan District No. 5 (CIC No. 5), per a Capital Pledge Agreement entered into between the District and CIC No. 5, which is pledged to the payment of the District's Series 2019A-2 and 2019B-2 bonds (see below).



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue (Continued)**

**GID Revenue**

On October 27, 2011 (as amended on April 10, 2019), the District entered into a GID Pledge Agreement with the Aurora Conference Center General Improvement District (No. 2-2011) (Aurora GID), a municipal general improvement district and taxing entity of the City. The Aurora GID comprises certain property that is within the Aurora Conference Center Urban Renewal Area (URA), plus property within the District which is not within the URA. The Aurora GID is authorized to levy an ad valorem property tax (GID tax levy) to finance the construction of offsite public improvements that will service a public conference center in the area. The Aurora GID will submit payment to the District of the collected property taxes and that portion of the specific ownership taxes attributable to the GID tax levy (less that portion of the GID tax levy collected from properties solely within the URA). The GID tax levy has been levied since in 2013 (for collection in 2014) and will continue each year thereafter until the earliest of (a) 2046 (for collection in 2047) or (b) all infrastructure bonds have been fully repaid. Payments received under this agreement by the District will be pledged for payment on the District's Taxable Revenue Bonds – Series 2019A-1.

**Expenditures**

**Transfer to Aurora High Point at DIA**

The District will transfer all General Fund property taxes and other General Fund revenues to the Management District to pay for administrative costs incurred by the District and paid for by the Management District.

**Aurora Regional Improvements**

The District will distribute all revenues collected from the ARI mill levy, less treasurer's fees, for payment toward regional improvements.

**Debt Service**

The principal and interest payments are provided based on the debt amortization schedules from the General Obligation Bonds, Series 2019A-1, Series 2019A-2, and Series 2019B-2 (discussed under Debt and Leases).

**Capital Projects**

The District anticipates transferring project funds to the Management District to fund capital expenditures.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4**  
**2025 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The District has the following long term obligations:

**Series 2019A-1 Limited Tax General Obligation and Special Revenue Refunding and Improvement Convertible Capital Appreciation Bonds** were issued on April 18, 2019 in the amount of \$41,816,496.75. Pursuant to a GID Pledge Agreement by and between the GID and the District (the “GID Pledge Agreement”), the GID has covenanted to levy an ad valorem mill levy upon all taxable property of the GID each year during the Financing Period of not less than and not more than 40 mills (the “2019A-1 GID Mill Levy”).

Pursuant to the GID Pledge Agreement, the GID is obligated to transfer the (a) ad valorem property tax revenue derived from imposition of the 2019A-1 GID Mill Levy on the Off-Site Property (less costs of collection) and (b) Specific Ownership Tax Revenue allocable to the 2019A-1 GID Mill Levy imposed on the Off-Site Property (collectively, the “2019A-1 GID Revenues”), to the District to pay the 2019A-1 Bonds as described in the GID Pledge Agreement.

Proceeds from the sale of the 2019A-1 Bonds will be used to: (i) refund the District’s currently outstanding Taxable Special Revenue Bonds, Senior Series 2015A and Subordinate Series 2015B; (ii) reimburse the Developer and Aurora Convention Center Hotel, LLC, for the costs of public improvements; (iii) finance additional public improvements; (iv) fund the 2019A-1 Reserve Fund; and (v) pay other costs of issuance in connection with the Bonds.

The 2019A-1 Bonds will be issued as accretions bonds, convertible to current interest bonds on December 1, 2025. Prior to conversion to current interest bonds, the 2019A-1 Bonds do not pay current interest and accrete in value at an annual yield equal to 6.00%. The accreted amount compounds semiannually on June 1 and December 1, beginning June 1, 2019, to and including December 1, 2025. Such accreted amount, together with the original principal amount of the 2019A-1 Bonds, bears interest at the interest rate borne by the 2019A-1 Bonds upon conversion to current interest bonds.

The accreted principal balance at conversion on December 1, 2025, will be \$61,845,000. Upon conversion to current interest bonds, the 2019A-1 Bonds will bear interest at a rate of 6.00%, payable semiannually on June 1 and December 1, commencing on June 1, 2026. Annual principal payments are due on December 2 of each year beginning December 1, 2028, with a final maturity of December 1, 2047.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

**Series 2019A-2 Limited Tax General Obligation and Special Revenue Convertible Capital Appreciation Bonds** were issued on April 18, 2019 in the amount of \$21,331,204.90. Proceeds from the sale of the 2019A-2 Senior Bonds will be used to: (i) reimburse the Developer for the costs of public improvements; (ii) finance additional public improvements; (iii) fund the 2019A-2 Senior Reserve Fund; and (iv) pay other costs in connection with the issuance of the 2019A-2 Senior Bonds and the 2019B-2 Subordinate Bonds.

The 2019A-2 Senior Bonds will be issued as accretions bonds, convertible to current interest bonds on December 1, 2024. Prior to conversion to current interest bonds, the 2019A-2 Senior Bonds do not pay current interest and accrete in value at an annual yield equal to 6.25%. The accreted amount compounds semiannually on each June 1 and December 1, beginning June 1, 2019, to and including December 1, 2024. Such accreted amount, together with the original principal amount of the 2019A-2 Senior Bonds, bears interest at the interest rate borne by the 2019A-2 Senior Bonds upon conversion to current interest bonds.

The accreted principal balance at conversion on December 1, 2024, will be \$30,145,000. The 2019A-2 Senior Bonds will accrete, compound, and bear interest at a rate of 6.25%. Upon conversion to current interest bonds, interest will be payable semiannually on June 1 and December 1, commencing on June 1, 2025. Annual principal payments are due on December 1 of each year beginning December 1, 2026, with a final maturity of December 1, 2048.

On and after the conversion to current interest bonds, to the extent principal of the 2019A-2 Senior Bonds is not paid when due, such principal shall remain outstanding until paid and to the extent interest on any 2019A-2 Senior Bonds is not paid when due, such unpaid interest shall compound semiannually on each June 1 and December 1 at the rate borne by the bond until paid. Neither the District nor District No. 5 is obligated to pay more than the amount permitted by law and its respective electoral authorization in repayment of the 2019A-2 Senior Bonds.

**Series 2019B-2 Subordinate Limited Tax General Obligation and Special Revenue Bonds** were issued on April 18, 2019 in the amount of \$3,993,000. The proceeds from the sale of the 2019B-2 Subordinate Bonds will be used to: (i) finance additional public improvements; and (ii) pay certain costs of issuance in connection with the 2019B-2 Subordinate Bonds.

The 2019B-2 Subordinate Bonds will be issued at the rate of 8.75% per annum and are payable annually on December 15, beginning on December 15, 2019, but only to the extent of available 2019B-2 Subordinate Pledged Revenue. The 2019B-2 Subordinate Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest.

No payments are permitted to be made on the 2019B-2 Subordinate Bonds until (a) the 2019A-2 Reserve Fund is filled to the amount of the 2019A-2 Required Reserve; (b) the 2019A-2 Senior Surplus Fund reaches the 2019A-2 Maximum Surplus Amount; and (c) annual debt service on the 2019A-2 Senior Bonds and any other obligations issued on parity therewith have been paid in full in any year.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

**Developer Advances**

The District’s debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2023, the District had \$46,889 in outstanding developer advances and accrued interest at 8% per annum. Repayment of advances and accrued interest is subject to annual appropriation if and when eligible funds become available. See below for the anticipated developer advance activity.

	Balance <u>12/31/2023</u>	<u>Additions*</u>	<u>Deletions*</u>	Balance <u>12/31/2024*</u>	<u>Additions*</u>	<u>Deletions*</u>	Balance <u>12/31/2025*</u>
Developer Advances							
Operations	\$ 20,064	\$ -	\$ -	\$ 20,064	\$ -	\$ -	\$ 20,064
Accrued Interest	26,825	-	-	26,825	-	-	26,825
	<u>\$ 46,889</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,889</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,889</u>
	* Estimated						

The District has no general obligation debt, nor any capital or operating leases.

**Reserves**

**Emergency Reserve**

TABOR required local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the Management District, which pays for all the District’s operations and maintenance costs, an Emergency Reserve is not reflected in the District’s budget. It is reflected in the Emergency Reserve of the Management District.

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

\$41,816,496.75 Limited Tax General Obligation and  
Special Revenue Refunding and Improvement  
Convertible Capital Appreciation Bonds  
Series 2019A-1  
Dated April 18, 2019  
Interest at 6.000%

Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
2025	\$ -	\$ -	\$ -
2026	-	3,710,700	3,710,700
2027	-	3,710,700	3,710,700
2028	145,000	3,710,700	3,855,700
2029	160,000	3,702,000	3,862,000
2030	230,000	3,692,400	3,922,400
2031	510,000	3,678,600	4,188,600
2032	1,410,000	3,648,000	5,058,000
2033	1,610,000	3,563,400	5,173,400
2034	1,930,000	3,466,800	5,396,800
2035	2,185,000	3,351,000	5,536,000
2036	2,740,000	3,219,900	5,959,900
2037	2,910,000	3,055,500	5,965,500
2038	3,185,000	2,880,900	6,065,900
2039	3,380,000	2,689,800	6,069,800
2040	3,685,000	2,487,000	6,172,000
2041	3,910,000	2,265,900	6,175,900
2042	4,245,000	2,031,300	6,276,300
2043	4,505,000	1,776,600	6,281,600
2044	4,880,000	1,506,300	6,386,300
2045	5,180,000	1,213,500	6,393,500
2046	5,595,000	902,700	6,497,700
2047	9,450,000	567,000	10,017,000
2048	-	-	-
Totals	<u>\$ 61,845,000</u>	<u>\$ 60,830,700</u>	<u>\$ 122,675,700</u>

No assurance provided. See summary of significant assumptions.

\$21,331,204.90 Limited Tax General Obligation and  
Special Revenue  
Convertible Capital Appreciation Bonds  
Series 2019A-2  
Dated April 18, 2019  
Interest at 6.250%

Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
	Payable June 1 and December 1 Principal Due December 1		
2025	\$ -	\$ 1,884,063	\$ 1,884,063
2026	245,000	1,884,063	2,129,063
2027	415,000	1,868,750	2,283,750
2028	485,000	1,842,813	2,327,813
2029	515,000	1,812,500	2,327,500
2030	590,000	1,780,313	2,370,313
2031	630,000	1,743,438	2,373,438
2032	715,000	1,704,063	2,419,063
2033	765,000	1,659,375	2,424,375
2034	855,000	1,611,563	2,466,563
2035	915,000	1,558,125	2,473,125
2036	1,015,000	1,500,938	2,515,938
2037	1,085,000	1,437,500	2,522,500
2038	1,200,000	1,369,688	2,569,688
2039	1,275,000	1,294,688	2,569,688
2040	1,405,000	1,215,000	2,620,000
2041	1,495,000	1,127,188	2,622,188
2042	1,640,000	1,033,750	2,673,750
2043	1,745,000	931,250	2,676,250
2044	1,905,000	822,188	2,727,188
2045	2,025,000	703,125	2,728,125
2046	2,205,000	576,563	2,781,563
2047	2,345,000	438,750	2,783,750
2048	4,675,000	292,181	4,967,181
<b>Totals</b>	<b>\$ 30,145,000</b>	<b>\$ 32,091,875</b>	<b>\$ 62,236,875</b>

No assurance provided. See summary of significant assumptions.

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 4 ("District") has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 28, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 4:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Colorado International Center Metropolitan District No. 4 for the 2025 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)



EXHIBIT A  
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District No. 4, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 4 held on October 28, 2024.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 4 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on October 28, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund and contractual obligation expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 4:

1. That for the purposes of meeting all general fund and contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District 4, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District 4 held on October 28, 2024.

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Secretary

Ken Musso  
ASSESSOR



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
[www.adcogov.org](http://www.adcogov.org)

**AUG 27 2024**

August 23, 2024

COLO INTERNATIONAL CENTER METRO DISTRICT 5  
SPECIAL DISTRICT MANAGEMENT SERVICES INC  
Attn: DAVID SOLIN  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

To DAVID SOLIN:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', with a long horizontal flourish extending to the right.

Ken Musso  
Adams County Assessor  
KM/rmb

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **257 - COLO INTERNATIONAL CENTER METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$2,303,780
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$11,834,900
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$11,834,900
5. NEW CONSTRUCTION: **	\$5,371,980
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$125,275,503
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$80,178,753
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: \_\_\_\_\_

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\*

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2025**



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5**  
**SUMMARY**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,104	\$ -	\$ 10	\$ 10	\$ 188
REVENUES					
Property taxes	2,892	161,710	161,715	161,715	819,295
Specific ownership taxes	190	11,320	3,329	7,200	57,350
ARI - Aurora Regional Improvement Tax	43	2,686	2,680	2,686	13,421
Interest Income	163	3,272	1,196	5,755	6,500
Other Revenue	-	6,012	188	188	23,434
Total revenues	<u>3,288</u>	<u>185,000</u>	<u>169,108</u>	<u>177,544</u>	<u>920,000</u>
Total funds available	<u>4,392</u>	<u>185,000</u>	<u>169,118</u>	<u>177,554</u>	<u>920,188</u>
EXPENDITURES					
General Fund	646	35,000	30,785	32,280	180,000
Debt Service Fund	3,736	150,000	138,146	145,086	740,000
Total expenditures	<u>4,382</u>	<u>185,000</u>	<u>168,931</u>	<u>177,366</u>	<u>920,000</u>
Total expenditures and transfers out requiring appropriation	<u>4,382</u>	<u>185,000</u>	<u>168,931</u>	<u>177,366</u>	<u>920,000</u>
ENDING FUND BALANCES	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ 187</u>	<u>\$ 188</u>	<u>\$ 188.00</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>					
Residential - Multi-Family	\$ -	\$ 1,908,580	\$ 1,908,580	\$ 1,908,580	\$ 7,169,970
Residential	-	-	-	-	136,070
Agricultural	7,370	7,120	7,120	7,120	2,570
State assessed	330	337,750	337,750	337,750	1,020
Vacant land	-	-	-	-	4,459,040
Personal property	35,590	50,330	50,330	50,330	66,230
	<u>43,290</u>	<u>2,303,780</u>	<u>2,303,780</u>	<u>2,303,780</u>	<u>11,834,900</u>
Certified Assessed Value	<u>\$ 43,290</u>	<u>\$ 2,303,780</u>	<u>\$ 2,303,780</u>	<u>\$ 2,303,780</u>	<u>\$ 11,834,900</u>
<b>MILL LEVY</b>					
General	11.132	11.866	11.866	11.866	12.483
Debt Service	55.664	58.327	58.327	58.327	56.744
ARI	1.000	1.166	1.166	1.166	1.134
Total mill levy	<u>67.796</u>	<u>71.359</u>	<u>71.359</u>	<u>71.359</u>	<u>70.361</u>
<b>PROPERTY TAXES</b>					
General	\$ 482	\$ 27,337	\$ 27,337	\$ 27,337	\$ 147,735
Debt Service	2,410	134,373	134,373	134,373	671,560
ARI	43	2,686	2,686	2,686	13,421
Levied property taxes	<u>2,935</u>	<u>164,396</u>	<u>164,396</u>	<u>164,396</u>	<u>832,716</u>
Adjustments to actual/rounding	-	-	(1)	5	-
Budgeted property taxes	<u>\$ 2,935</u>	<u>\$ 164,396</u>	<u>\$ 164,395</u>	<u>\$ 164,401</u>	<u>\$ 832,716</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	<b>\$ 482</b>	<b>\$ 27,337</b>	<b>\$ 27,337</b>	<b>\$ 27,338</b>	<b>\$ 147,735</b>
Debt Service	<b>2,410</b>	<b>134,373</b>	<b>134,372</b>	<b>\$ 134,377</b>	<b>671,560</b>
ARI	<b>43</b>	<b>2,686</b>	<b>2,686</b>	<b>\$ 2,686</b>	<b>13,421</b>
	<b><u>\$ 2,935</u></b>	<b><u>\$ 164,396</u></b>	<b><u>\$ 164,395</u></b>	<b><u>\$ 164,401</u></b>	<b><u>\$ 832,716</u></b>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 66	\$ -	\$ -	\$ -	\$ 188
<b>REVENUES</b>					
Property taxes	482	27,337	27,339	27,339	147,735
Specific ownership taxes	34	1,914	563	1,200	10,341
ARI - Aurora Regional Improvement Tax	43	2,686	2,680	2,686	13,421
Interest Income	21	547	203	1,055	1,500
Other Revenue	-	2,516	188	188	7,003
Total revenues	580	35,000	30,973	32,468	180,000
Total funds available	646	35,000	30,973	32,468	180,188
<b>EXPENDITURES</b>					
General and administrative					
County Treasurer's Fee	8	410	417	417	2,216
County Treasurer's Fee - ARI	-	-	-	-	201
Contingency	-	2,516	-	-	7,003
IGA Expenditures Aurora High Point MD	589	29,428	27,690	29,217	157,360
IGA Expenditures ARTA	49	2,646	2,678	2,646	13,220
Total expenditures	646	35,000	30,785	32,280	180,000
Total expenditures and transfers out requiring appropriation	646	35,000	30,785	32,280	180,000
ENDING FUND BALANCES	\$ -	\$ -	\$ 188	\$ 188	\$ 188

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5**  
**DEBT SERVICE FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,038	\$ -	\$ 10	\$ 10	\$ -
REVENUES					
Property taxes	2,410	134,373	134,376	134,376	671,560
Specific ownership taxes	156	9,406	2,766	6,000	47,009
Interest Income	142	2,725	993	4,700	5,000
Other Revenue	-	3,496	-		16,431
Total revenues	<u>2,708</u>	<u>150,000</u>	<u>138,135</u>	<u>145,076</u>	<u>740,000</u>
Total funds available	<u>3,746</u>	<u>150,000</u>	<u>138,145</u>	<u>145,086</u>	<u>740,000</u>
EXPENDITURES					
General and administrative					
County Treasurer's Fee	36	2,016	2,052	2,052	10,073
IGA Expenditures CIC MD 4	3,700	144,488	136,094	143,034	713,496
Contingency	-	3,496	-		16,431
Total expenditures	<u>3,736</u>	<u>150,000</u>	<u>138,146</u>	<u>145,086</u>	<u>740,000</u>
Total expenditures and transfers out requiring appropriation	<u>3,736</u>	<u>150,000</u>	<u>138,146</u>	<u>145,086</u>	<u>740,000</u>
ENDING FUND BALANCES	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Colorado International Center Metropolitan District No. 5 (the District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City of Aurora (the City) in Adams County, Colorado. Concurrently with the formation of the District, the City approved the formation of Aurora High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District Nos. 4, 6, 8, 9, and 10 (together with the District, the Taxing Districts) (collectively, the Aurora High Point Districts). The District was established to provide public streets, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On November 2, 2004, the District's voters authorized total general obligation indebtedness of \$4,820,000,000 for the above listed facilities and powers. On May 3, 2016, the District's voters authorized total general obligation indebtedness of an additional \$6,000,000,000 for the above listed facilities and powers, but the District's service plan limits the total debt issuance to \$400,000,000, with a maximum debt mill levy of 50.000 mills

The District prepares its budget on the modified accrual basis of accounting, in accordance with the requirements of Section 29-1-105, C.R.S., 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.

**Revenue**

**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.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue (Continued)**

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

The calculation of the taxes levied is displayed on page 2 of the budget.

**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 collected.

**Aurora Regional Improvements (ARI) Mill Levy**

The District is required to impose a 1.000 mill levy for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the ARI Master Plan. The ARI Master Plan in one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time.

**Expenditures**

**Transfer to Aurora High Point at DIA**

The District will transfer all net General Fund property taxes and other General Fund revenues to the Management District, which will pay for administrative costs incurred by the District.

**Transfer to Colorado International Center Metropolitan District No. 4**

The District will transfer the net property tax revenue from its debt service mill levy to Colorado International Center Metropolitan District No. 4 (CIC No. 4), per a Capital Pledge Agreement entered into between the District and CIC No. 4, which is pledged to the payment of CIC No. 4’s Series 2019A-2 and 2019B-2 bonds.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (Continued)**

**Aurora Regional Improvements**

The District will distribute all revenues collected from the ARI mill levy, less treasurer’s fees, for payment toward regional improvements.

**Debt and Leases**

**Developer Advances**

The District’s debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2023, the District had \$40,152 in outstanding developer advances and accrued interest at 8% per annum. Repayment of advances and accrued interest is subject to annual appropriation if and when eligible funds become available. See below for the anticipated developer advance activity.

	Balance <u>12/31/2023</u>	Additions*	Deletions*	Balance <u>12/31/2023*</u>	Additions*	Deletions*	Balance <u>12/31/2024*</u>
Developer Advances							
Operations	\$ 17,114	\$ -	\$ -	\$ 17,114	\$ -	\$ -	\$ 17,114
Accrued Interest	23,038	1,369	-	24,407	1,369	-	25,776
	<u>\$ 40,152</u>	<u>\$ 1,369</u>	<u>\$ -</u>	<u>\$ 41,521</u>	<u>\$ 1,369</u>	<u>\$ -</u>	<u>\$ 42,890</u>

\* Estimated

The District has no general obligation debt, nor any capital or operating leases.

**Reserves**

**Emergency Reserve**

TABOR required local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the Management District, which pays for all the District’s operations and maintenance costs, an Emergency Reserve is not reflected in the District’s budget. It is reflected in the Emergency Reserve of the Management District.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5  
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 5 ("District") has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 28, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 5:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Colorado International Center Metropolitan District No. 5 for the 2025 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.



3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 28<sup>th</sup> day of October, 2024.

---

Secretary

(SEAL)

EXHIBIT A  
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District No. 5, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 5 held on October 28, 2024.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 5 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on October 28, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund and contractual obligation expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 5:

1. That for the purposes of meeting all general fund and contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District 5, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District 5 held on October 28, 2024.

---

Secretary

Ken Musso  
ASSESSOR



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
www.adcogov.org

August 23, 2024

COLO INTERNATIONAL CENTER METRO DISTRICT 6  
SPECIAL DISTRICT MANAGEMENT SERVICES INC  
Attn: DAVID SOLIN  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

AUG 27 2024

To DAVID SOLIN:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to be 'KM' followed by a flourish.

Ken Musso  
Adams County Assessor  
KM/rmb

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **258 - COLO INTERNATIONAL CENTER METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$36,910
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$1,398,740
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,398,740
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$5,013,515
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
--	--

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.



COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/13/24

ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 1 2025	BUDGET 2 2025
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**ASSESSED VALUATION**

Agricultural	1,200	960	960	960	340	340
State assessed	50	350	350	350	36,620	36,620
Vacant land	-	-	-	-	1,195,350	1,195,350
Personal property	5,010	35,600	35,600	35,600	166,430	166,430
	6,260	36,910	36,910	36,910	1,398,740	1,398,740
Certified Assessed Value	\$ 6,260	\$ 36,910	\$ 36,910	\$ 36,910	\$ 1,398,740	\$ 1,398,740

**MILL LEVY**

General	0.000	0.000	0.000	0.000	10.394	0.000
ARI	5.000	5.204	5.204	5.204	5.197	5.197
Total mill levy	5.000	5.204	5.204	5.204	15.591	5.197

**PROPERTY TAXES**

General	\$ -	\$ -	\$ -	\$ -	\$ 14,539	\$ -
ARI	31	192	192	192	7,269	7,269
Levied property taxes	31	192	192	192	21,808	7,269
Adjustments to actual/rounding	7	-	-	-	-	-
Budgeted property taxes	\$ 38	\$ 192	\$ 192	\$ 192	\$ 21,808	\$ 7,269

**BUDGETED PROPERTY TAXES**

General	\$ -	\$ -	\$ -	\$ -	\$ 14,539	\$ -
ARI	38	192	192	192	7,269	7,269
	\$ 38	\$ 192	\$ 192	\$ 192	\$ 21,808	\$ 7,269

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 1 2025	BUDGET 2 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUES</b>						
Property taxes	-	-	-	-	14,539	-
Specific ownership taxes	2	-	4	4	1,527	509
ARI - Aurora Regional Improvement Tax	38	192	192	192	7,269	7,269
Interest Income	-	-	-	4	10	10
Other Revenue	-	28	-	-	194	112
Total revenues	40	220	196	200	23,539	7,900
Total funds available	40	220	196	200	23,539	7,900
<b>EXPENDITURES</b>						
General and administrative						
County Treasurer's Fee	-	3	3	3	218	109
Contingency	-	28	-	-	194	112
IGA Expense 64th Ave. Regional Authority	40	189	189	189	7,160	7,160
IGA Expense AHP	-	-	4	8	15,967	519
Operations and maintenance						
Total expenditures	40	220	196	200	23,539	7,900
Total expenditures and transfers out requiring appropriation	40	220	196	200	23,539	7,900
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6**  
**2025 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Colorado International Center Metropolitan District No. 6 (the "District"), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Adams County, Colorado. Concurrently with the formation of the District, the City of Aurora (the "City") approved the formation of Aurora High Point at DIA Metropolitan District (the "Management District") and Colorado International Center Metropolitan District Nos. 4, 5, 8, 9, and 10, (together with the District, the "Taxing Districts") (collectively, the "Aurora High Point Districts"). The District was established to provide public streets, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On November 2, 2004, the District's voters authorized total general obligation indebtedness of \$4,820,000,000 for the above listed facilities and powers. On May 3, 2016, the District's voters authorized total general obligation indebtedness of an additional \$6,000,000,000 for the above listed facilities and powers, but the District's service plan limits the total debt issuance to \$400,000,000, with a maximum debt mill levy of 50.000 mills.

On April 7, 2020, and as amended on July 28, 2020, the District, along with Colorado International Center Metropolitan District Nos. 7-10 (collectively, the CIC Districts), HM Metropolitan District No. 2 (HM), and Velocity Metropolitan District Nos. 4-6 (Velocity) formed the 64<sup>th</sup> Ave. ARI Authority Board (the Authority) pursuant to the Amended and Restated 64<sup>th</sup> Ave. ARI Authority Establishment Agreement (collectively, the 64<sup>th</sup> Authority Districts) in order to provide for the financing, construction, and operation of 64<sup>th</sup> Ave. from E-470 to Jackson Gap (the 64<sup>th</sup> Ave. Regional Improvements).

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 differences may be material.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue**

**Property Taxes**

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate	Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

**ARI Mill Levy**

Per the 64<sup>th</sup> Authority Districts' Service Plans and the Establishment Agreement described above, the 64<sup>th</sup> Authority Districts are obligated to impose the Aurora Regional Improvements Mill Levy (ARI Mill Levy) beginning in 2021 in the amount of 5.000 mills, subject to changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The CIC Districts shall commit a portion of the revenue from their ARI Mill Levy to the Authority to fund ownership, operation, and maintenance of the 64<sup>th</sup> Ave. Regional Improvements. The first \$75,000 (adjusted by 1% per year beginning in 2021) (Target Annual Operating Funds) will be used to fund the Authority's operating account. Per a cost sharing agreement, the CIC Districts are responsible for providing 50% of the Target Annual Operating Funds amount.

**Debt and Leases**

**Developer Advances**

The District's debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2025, the District has \$12,590 in outstanding developer advances and accrued interest at 8% per annum. Repayment of advances and accrued interest is subject to annual appropriation if and when eligible funds become available. See below for the anticipated developer advance activity.

	Balance 12/31/2023	Additions*	Deletions*	Balance 12/31/2024*	Additions*	Deletions*	Balance 12/31/2025*
Developer Advances							
Operations	\$ 4,845	\$ -	\$ -	\$ 4,845	\$ -	\$ -	\$ 4,845
Accrued Interest	6,970	388	-	7,358	388	-	7,745
	<u>\$ 11,815</u>	<u>\$ 388</u>	<u>\$ -</u>	<u>\$ 12,203</u>	<u>\$ 388</u>	<u>\$ -</u>	<u>\$ 12,590</u>

\* Estimated

The District has no general obligation debt, nor operating or capital leases.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

TABOR required local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the Management District, which pays for all the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. It is reflected in the Emergency Reserve of the Management District.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6  
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 6 ("District") has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 28, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 6:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Colorado International Center Metropolitan District No. 6 for the 2025 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 28<sup>th</sup> day of October, 2024.

---

Secretary

(SEAL)



EXHIBIT A  
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District No. 6, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 6 held on October 28, 2024.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 6 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on October 28, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund and contractual obligation expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 6:

1. That for the purposes of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District 6, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District 6 held on October 28, 2024.

---

Secretary

Ken Musso  
ASSESSOR

AUG 27 2024



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
www.adcogov.org

August 23, 2024

COLO INTERNATIONAL CENTER METRO DISTRICT 8  
SPECIAL DISTRICT MANAGEMENT SERVICES INC  
Attn: DAVID SOLIN  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

To DAVID SOLIN:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to read "KM", with a long horizontal flourish extending to the right.

Ken Musso  
Adams County Assessor  
KM/rmb

## CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **260 - COLO INTERNATIONAL CENTER METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

### USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$374,030
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,700,630
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,700,630
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

### USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$13,265,212
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

† Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____>	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
---	--

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2025**



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**SUMMARY**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 22,184,930	\$ 16,660,448	\$ 21,192,988	\$ 21,192,988	\$ 17,551,979
REVENUES					
Property taxes	25,299	23,352	23,352	23,352	230,808
Specific ownership taxes	1,465	1,771	646	1,300	17,503
ARI - Aurora Regional Improvement Tax	2,116	1,946	1,946	1,946	19,232
Interest Income	1,086,357	300,000	552,067	1,000,075	600,050
Intergovernmental Revenue CIC 9	108,657	845,285	467,246	662,161	833,180
Other Revenue	-	297,198	471	471	172,719
Bond issuance proceeds	-	30,260,000	8,836,000	8,836,000	-
Total revenues	<u>1,223,894</u>	<u>31,729,552</u>	<u>9,881,728</u>	<u>10,525,305</u>	<u>1,873,492</u>
Total funds available	<u>23,408,824</u>	<u>48,390,000</u>	<u>31,074,716</u>	<u>31,718,293</u>	<u>19,425,471</u>
EXPENDITURES					
General Fund	24,526	10,000	7,994	8,259	85,000
Debt Service Fund	4,061	880,000	263	781,525	1,040,000
Capital Projects Fund	2,187,249	47,500,000	12,076,191	13,376,530	18,300,000
Total expenditures	<u>2,215,836</u>	<u>48,390,000</u>	<u>12,084,448</u>	<u>14,166,314</u>	<u>19,425,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,215,836</u>	<u>48,390,000</u>	<u>12,084,448</u>	<u>14,166,314</u>	<u>19,425,000</u>
ENDING FUND BALANCES	<u>\$ 21,192,988</u>	<u>\$ -</u>	<u>\$ 18,990,268</u>	<u>\$ 17,551,979</u>	<u>\$ 471</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>					
Agricultural	\$ 11,010	\$ 7,160	\$ 7,160	\$ 7,160	\$ 6,580
State assessed	298,100	295,400	295,400	295,400	317,880
Vacant land	-	280	280	280	906,420
Personal property	97,200	71,190	71,190	71,190	
Other	-	-	-	-	2,469,750
	<u>406,310</u>	<u>374,030</u>	<u>374,030</u>	<u>374,030</u>	<u>3,700,630</u>
Certified Assessed Value	<u>\$ 406,310</u>	<u>\$ 374,030</u>	<u>\$ 374,030</u>	<u>\$ 374,030</u>	<u>\$ 3,700,630</u>
<b>MILL LEVY</b>					
General	50.133	15.608	15.608	15.608	15.592
Debt Service	10.000	46.825	46.825	46.825	46.778
ARI	5.013	5.202	5.202	5.202	5.197
Total mill levy	<u>65.146</u>	<u>67.635</u>	<u>67.635</u>	<u>67.635</u>	<u>67.567</u>
<b>PROPERTY TAXES</b>					
General	\$ 20,369	\$ 5,838	\$ 5,838	\$ 5,838	\$ 57,700
Debt Service	4,063	17,514	17,514	17,514	173,108
ARI	2,037	1,946	1,946	1,946	19,232
Levied property taxes	<u>26,469</u>	<u>25,298</u>	<u>25,298</u>	<u>25,298</u>	<u>250,040</u>
Adjustments to actual/rounding	946	-	-	-	-
Budgeted property taxes	<u>\$ 27,415</u>	<u>\$ 25,298</u>	<u>\$ 25,298</u>	<u>\$ 25,298</u>	<u>\$ 250,040</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	<u>\$ 21,097</u>	<u>\$ 5,838</u>	<u>\$ 5,838</u>	<u>\$ 5,838</u>	<u>\$ 57,700</u>
Debt Service	<u>4,208</u>	<u>17,514</u>	<u>17,514</u>	<u>17,514</u>	<u>173,108</u>
ARI	<u>2,110</u>	<u>1,946</u>	<u>1,946</u>	<u>1,946</u>	<u>19,232</u>
	<u>\$ 27,415</u>	<u>\$ 25,298</u>	<u>\$ 25,298</u>	<u>\$ 25,298</u>	<u>\$ 250,040</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ 471
<b>REVENUES</b>					
Property taxes	21,163	5,838	5,838	5,838	57,700
Specific ownership taxes	1,247	545	199	400	5,385
ARI - Aurora Regional Improvement Tax	2,116	1,946	1,946	1,946	19,232
Interest Income	-	-	5	75	50
Other Revenue	-	1,671	471	471	2,633
Total revenues	24,526	10,000	8,459	8,730	85,000
Total funds available	24,526	10,000	8,459	8,730	85,471
<b>EXPENDITURES</b>					
General and administrative					
County Treasurer's Fee	313	88	95	88	866
County Treasurer's fee - ARI	38	29	29	29	288
Contingency	-	1,671	-	-	2,633
Intergovernmental Expense AHP	22,097	6,159	5,953	6,225	62,269
Intergovernmental Expense ARI	2,078	2,053	1,917	1,917	18,944
Total expenditures	24,526	10,000	7,994	8,259	85,000
Total expenditures and transfers out requiring appropriation	24,526	10,000	7,994	8,259	85,000
ENDING FUND BALANCES	\$ -	\$ -	\$ 465	\$ 471	\$ 471
AVAILABLE FOR OPERATIONS	-	-	465	471	471
TOTAL RESERVE	\$ -	\$ -	\$ 465	\$ 471	\$ 471

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**DEBT SERVICE FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ (8,000)	\$ -	\$ 100,950	\$ 100,950	\$ -
<b>REVENUES</b>					
Property taxes	4,136	17,514	17,514	17,514	173,108
Specific ownership taxes	218	1,226	447	900	12,118
Other Revenue	-	15,975	-		21,594
Intergovernmental Revenue CIC 9	108,657	845,285	467,246	662,161	833,180
Total revenues	<u>113,011</u>	<u>880,000</u>	<u>485,207</u>	<u>680,575</u>	<u>1,040,000</u>
Total funds available	<u>105,011</u>	<u>880,000</u>	<u>586,157</u>	<u>781,525</u>	<u>1,040,000</u>
<b>EXPENDITURES</b>					
General and administrative					
County Treasurer's Fee	61	263	263	263	2,597
Paying agent fees	4,000	4,000	-	4,000	4,000
Contingency	-	15,975	-		21,594
Debt Service					
Bond interest	-	859,762	-	777,262	1,011,809
Total expenditures	<u>4,061</u>	<u>880,000</u>	<u>263</u>	<u>781,525</u>	<u>1,040,000</u>
Total expenditures and transfers out requiring appropriation	<u>4,061</u>	<u>880,000</u>	<u>263</u>	<u>781,525</u>	<u>1,040,000</u>
ENDING FUND BALANCES	<u>\$ 100,950</u>	<u>\$ -</u>	<u>\$ 585,894</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8**  
**CAPITAL PROJECTS FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/14/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 22,192,930	\$ 16,660,448	\$ 21,092,038	\$ 21,092,038	\$ 17,551,508
REVENUES					
Interest Income	1,086,357	300,000	548,678	1,000,000	600,000
Other Revenue	-	279,552	-		148,492
Bond issuance proceeds	-	30,260,000	8,836,000	8,836,000	
Total revenues	<u>1,086,357</u>	<u>30,839,552</u>	<u>9,384,678</u>	<u>9,836,000</u>	<u>748,492</u>
Total funds available	<u>23,279,287</u>	<u>47,500,000</u>	<u>30,476,716</u>	<u>30,928,038</u>	<u>18,300,000</u>
EXPENDITURES					
Capital Projects					
Contingency	-	279,552	-		148,492
Bond issue costs	-	-	376,530	376,530	-
Intergovernmental Expense AHP	2,187,249	47,220,448	11,699,661	13,000,000	18,151,508
Total expenditures	<u>2,187,249</u>	<u>47,500,000</u>	<u>12,076,191</u>	<u>13,376,530</u>	<u>18,300,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,187,249</u>	<u>47,500,000</u>	<u>12,076,191</u>	<u>13,376,530</u>	<u>18,300,000</u>
ENDING FUND BALANCES	<u>\$ 21,092,038</u>	<u>\$ -</u>	<u>\$ 18,400,525</u>	<u>\$ 17,551,508</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Colorado International Center Metropolitan District No. 8 (the District), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in the City of Aurora (the City) in Adams County, Colorado. Concurrently with the formation of the District, the City approved the formation of Aurora High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District Nos. 4, 5, 6, 9, and 10 (together with the District, the Taxing Districts) (collectively, the Aurora High Point Districts). The District was established to provide public streets, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On November 2, 2004, the District's voters authorized total general obligation indebtedness of \$4,820,000,000 for the above listed facilities and powers. On May 3, 2016, the District's voters authorized total general obligation indebtedness of an additional \$6,000,000,000 for the above listed facilities and powers, but the District's service plan limits the total debt issuance to \$400,000,000, with a maximum debt mill levy of 50.000 mills.

On April 7, 2020, and as amended on July 28, 2020, the District, along with Colorado International Center Metropolitan District Nos. 6,7,9,10, and 11 (collectively, the CIC Districts), HM Metropolitan District No. 2 (HM), and Velocity Metropolitan District Nos. 4-6 (Velocity) formed the 64<sup>th</sup> Ave. ARI Authority Board (the Authority) pursuant to the Amended and Restated 64<sup>th</sup> Ave. ARI Authority Establishment Agreement (collectively, the 64<sup>th</sup> Authority Districts) in order to provide for the financing, construction, and operation of 64<sup>th</sup> Ave. from E-470 to Jackson Gap (the 64<sup>th</sup> Ave. Regional Improvements).

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 Section 29-1-105, C.R.S., 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.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue**

**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 2 of the budget.

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

**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 collected.

**Net Investment Income**

Interest earned on the District’s available funds has been estimated based on prevailing interest rates.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue (Continued)**

**ARI Mill Levy**

Per the 64<sup>th</sup> Authority Districts' Service Plans and the Establishment Agreement described above, the 64<sup>th</sup> Authority Districts are obligated to impose the Aurora Regional Improvements Mill Levy (ARI Mill Levy) beginning in 2021 in the amount of 5.000 mills, subject to changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The CIC Districts shall commit a portion of the revenue from their ARI Mill Levy to the Authority to fund ownership, operation, and maintenance of the 64<sup>th</sup> Ave. Regional Improvements. The first \$75,000 (adjusted by 1% per year beginning in 2021) (Target Annual Operating Funds) will be used to fund the Authority's operating account. Per a cost sharing agreement, the CIC Districts are responsible for providing 50% of the Target Annual Operating Funds amount.

**Expenditures**

**Transfer to Aurora High Point at DIA**

The District will transfer all net General Fund property taxes and other General Fund revenues to the Management District, which will pay for administrative costs incurred by the District.

**Transfer to Aurora Regional Improvements**

The District will distribute all revenues collected from the ARI mill levy, less treasurer's fees, for payment toward regional improvements.

**Capital Projects**

The District anticipates transferring project funds to the Management District to fund capital expenditures.

**Debt and Leases**

The District issued its Series 2020, Limited Tax General Obligation Bonds on September 16, 2020 in the par amount of \$47,144,000. Proceeds from the sale of the Bonds will be used to finance public improvements related to the development of property within the Districts and to pay costs of issuance.

The Bonds bear interest at the rate of 6.500% per annum and are payable annually on December 1, beginning on December 1, 2020, but only to the extent of available Pledged Revenue. The Bonds mature on December 1, 2050 and are subject to mandatory redemption to the extent of available Pledged Revenue.

The Bonds are structured as cash flow bonds meaning that there are no scheduled payments of principal or interest. Unpaid interest on the Bonds compounds annually on each December 1. In the event any amounts due and owing on the Bonds remain outstanding on December 2, 2060 (the "Termination Date"), such amounts shall be extinguished and no longer due and outstanding. Therefore, no debt to maturity schedule is provided with this budget.



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

The Bonds are subject to redemption prior to maturity, at the option of the District, on September 1, 2025, upon payment of par, accrued interest, and a redemption premium of 3% and on any date thereafter, with a redemption premium declining 1% per year for the next two years and no redemption premium thereafter.

The Bonds are secured by and payable from District Pledged Revenue and District No. 9 Pledged Revenue.

Pursuant to the Indenture, District Pledged Revenue means:

- (a) all Property Tax Revenues;
- (b) all Specific Ownership Tax Revenues;
- (c) all PILOT Revenues; and,
- (d) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Bond Fund.

Pursuant to the Pledge Agreement, District No. 9 Pledged Revenue means:

- (a) all District No. 9 Property Tax Revenues;
- (b) all District No. 9 Specific Ownership Tax Revenues;
- (c) all PILOT Revenues; and,
- (d) any other legally available moneys which District No. 9 determines, in its absolute discretion, to transfer to the District for credit to the Bond Fund under the Indenture and/or any Bond Fund under any Additional Obligation Documents.

Pursuant to the Indenture, the District has covenanted to impose an ad valorem mill levy upon all taxable property of the District beginning in the Mill Levy Commencement year and in each year thereafter (subject to the Termination Date) in an amount which, together with the amount expected to be received by the District from District No. 9 due to the imposition of the District No. 9 Required Mill Levy, will be sufficient to pay the Bonds as they come due, but not in excess of 45 mills (subject to adjustment for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement after January 1, 2004).

Pursuant to the Pledge Agreement, District No. 9 has covenanted to impose an ad valorem mill levy upon all taxable property of District No. 9 beginning in the Mill Levy Commencement Year of 35 mills (subject to adjustment for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement after January 1, 2004) or such lesser amount as may be needed to pay the Bonds and any Additional Obligations as they come due. Mill Levy Commencement Year for each of the Districts means the earlier of: (i) the first calendar year in which, prior to the Mill Levy Certification Date in such year: (A) any portion of the property in the respective District is classified by the County assessor as residential, commercial or vacant land, as reflected in publicly available records of the County assessor indicating the final assessed valuation of the District, and (B) a final subdivision plat has been recorded with respect to all or a portion of the property in the respective District, or (ii) the calendar year ending December 31, 2024.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

The District issued its Subordinate Limited Tax General Obligation Bonds Series 2024B draw-down bonds on February 16, 2024 in the aggregate principal amount up to \$21,903,000. Proceeds from the sale of the Bonds will be used to finance or reimburse public improvements related to the development of property within the Districts and to pay costs of issuance.

The Subordinate Bonds are structured as draw-down cash flow bonds, meaning there are no scheduled payments of principal or interest prior to the final maturity date. The Subordinate Bonds bear interest at the rate of 7.500% per annum and are payable annually on December 15, beginning on December 15, 2024, but only to the extent of available Pledged Revenue. The Bonds mature on December 15, 2051 and are subject to mandatory redemption to the extent of available Pledged Revenue.

**Developer Advances**

The District also has developer advances from prior years, which are not general obligation debt. As of December 31, 2023, the District had \$40,102 in outstanding developer advances and accrued interest at 8% per annum. Repayment of advances and accrued interest is subject to annual appropriation if and when eligible funds become available. See below for the anticipated developer advance activity.

	Balance <u>12/31/2023</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/30/2024</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>12/31/2025</u>
Developer Advances							
Operations	\$ 17,093	\$ -	\$ -	\$ 17,093	\$ -	\$ -	\$ 17,093
Accrued Interest	23,009	1,367	-	24,377	1,367	-	25,744
	<u>\$ 40,102</u>	<u>\$ 1,367</u>	<u>\$ -</u>	<u>\$ 41,470</u>	<u>\$ 1,367</u>	<u>\$ -</u>	<u>\$ 42,837</u>
	*Estimate						

The District has no general obligation debt, nor any capital or operating leases.

**Reserves**

**Emergency Reserve**

TABOR required local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the Management District, which pays for all the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. It is reflected in the Emergency Reserve of the Management District.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 8 ("District") has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 28, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 8:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Colorado International Center Metropolitan District No. 8 for the 2025 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)

EXHIBIT A  
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District No. 8, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 8 held on October 28, 2024.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 8 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on October 28, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund and contractual obligation expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 8:

1. That for the purposes of meeting all general fund and contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)



I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District 8, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District 8 held on October 28, 2024.

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Secretary

Ken Musso  
ASSESSOR



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
www.adcogov.org

August 23, 2024

AUG 27 2024

COLO INTERNATIONAL CENTER METRO DISTRICT 9  
SPECIAL DISTRICT MANAGEMENT SERVICES INC  
Attn: DAVID SOLIN  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

To DAVID SOLIN:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', with a long horizontal flourish extending to the right.

Ken Musso  
Adams County Assessor  
KM/rmb

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **261 - COLO INTERNATIONAL CENTER METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$22,023,580
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$21,683,160
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$21,683,160
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND ( 29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$212,129.44

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$77,717,746
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____>	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**  
**SUMMARY**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	116,719	915,675	522,841	727,116	902,561
Specific ownership taxes	9,244	72,109	21,366	45,612	71,076
ARI - Aurora Regional Improvement Tax	-	114,457	65,354	90,888	112,817
Interest Income	-	-	160	320	400
Other Revenue	-	17,759	-	-	53,146
Total revenues	<u>125,963</u>	<u>1,120,000</u>	<u>609,721</u>	<u>863,936</u>	<u>1,140,000</u>
Total funds available	<u>125,963</u>	<u>1,120,000</u>	<u>609,721</u>	<u>863,936</u>	<u>1,140,000</u>
EXPENDITURES					
General Fund	15,774	250,000	135,615	192,232	270,000
Debt Service Fund	110,189	870,000	474,105	671,704	870,000
Total expenditures	<u>125,963</u>	<u>1,120,000</u>	<u>609,720</u>	<u>863,936</u>	<u>1,140,000</u>
Total expenditures and transfers out requiring appropriation	<u>125,963</u>	<u>1,120,000</u>	<u>609,720</u>	<u>863,936</u>	<u>1,140,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>					
Commercial	\$ 1,137,750	\$ -	\$ -	\$ -	\$ 3,086,430
Industrial	-	18,896,670	18,896,670	18,896,670	14,361,470
Agricultural	1,850	1,710	1,710	1,710	1,710
State assessed	10	-	-	-	-
Vacant land	1,777,360	2,942,120	2,942,120	2,942,120	2,970,650
Personal property	210	183,080	183,080	183,080	1,262,900
	<u>2,917,180</u>	<u>22,023,580</u>	<u>22,023,580</u>	<u>22,023,580</u>	<u>21,683,160</u>
Certified Assessed Value	<u>\$ 2,917,180</u>	<u>\$ 22,023,580</u>	<u>\$ 22,023,580</u>	<u>\$ 22,023,580</u>	<u>\$ 21,683,160</u>
<b>MILL LEVY</b>					
General	0.000	5.197	5.197	5.197	5.203
Debt Service	35.000	36.380	36.380	36.380	36.422
ARI	5.000	5.197	5.197	5.197	5.203
Total mill levy	<u>40.000</u>	<u>46.774</u>	<u>46.774</u>	<u>46.774</u>	<u>46.828</u>
<b>PROPERTY TAXES</b>					
General	\$ -	\$ 114,457	\$ 114,457	\$ 114,457	\$ 112,817
Debt Service	102,101	801,218	801,218	801,218	789,744
ARI	14,586	114,457	114,457	114,457	112,817
Levied property taxes	116,687	1,030,132	1,030,132	1,030,132	1,015,378
Adjustments to actual/rounding	32	-	(229,808)	1	-
Refunds and abatements	-	-	(212,129)	(212,129)	-
Budgeted property taxes	<u>\$ 116,719</u>	<u>\$ 1,030,132</u>	<u>\$ 588,195</u>	<u>\$ 818,004</u>	<u>\$ 1,015,378</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ -	\$ 114,457	\$ 65,354	\$ 90,887	\$ 112,817
Debt Service	102,129	801,219	457,487	636,201	789,743
ARI	14,590	114,457	65,354	90,915	112,817
	<u>\$ 116,719</u>	<u>\$ 1,030,132</u>	<u>588,195</u>	<u>\$ 818,004</u>	<u>\$ 1,015,378</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUES</b>					
Property taxes	14,618	114,457	65,354	90,888	112,817
Specific ownership taxes	1,156	16,024	4,748	10,136	15,794
ARI - Aurora Regional Improvement Tax	-	114,457	65,354	90,888	112,817
Interest Income	-	-	160	320	400
Other Revenue	-	5,062	-	-	28,172
Total revenues	15,774	250,000	135,616	192,232	270,000
Total funds available	15,774	250,000	135,616	192,232	270,000
<b>EXPENDITURES</b>					
General and administrative					
County Treasurer's Fee	219	3,434	1,960	2,727	3,385
Contingency	-	5,062	-	-	28,172
IGA Expenditure to AHP	1,156	120,752	69,281	99,980	127,318
IGA Expenditure to 64th Ave. Regional Autl	14,399	120,752	64,374	89,525	111,125
Total expenditures	15,774	250,000	135,615	192,232	270,000
Total expenditures and transfers out requiring appropriation	15,774	250,000	135,615	192,232	270,000
ENDING FUND BALANCES	\$ -	\$ -	\$ 1	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**  
**DEBT SERVICE FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

10/13/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	102,101	801,218	457,487	636,228	789,744
Specific ownership taxes	8,088	56,085	16,618	35,476	55,282
Other Revenue	-	12,697	-	-	24,974
Total revenues	<u>110,189</u>	<u>870,000</u>	<u>474,105</u>	<u>671,704</u>	<u>870,000</u>
Total funds available	<u>110,189</u>	<u>870,000</u>	<u>474,105</u>	<u>671,704</u>	<u>870,000</u>
EXPENDITURES					
General and administrative					
County Treasurer's Fee	1,531	12,018	6,859	9,543	11,846
IGA Expenditure to CIC 8	108,658	845,285	467,246	662,161	833,180
Contingency	-	12,697	-	-	24,974
Total expenditures	<u>110,189</u>	<u>870,000</u>	<u>474,105</u>	<u>671,704</u>	<u>870,000</u>
Total expenditures and transfers out requiring appropriation	<u>110,189</u>	<u>870,000</u>	<u>474,105</u>	<u>671,704</u>	<u>870,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Colorado International Center Metropolitan District No. 9 (the “District”), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District’s service area is located in Adams County, Colorado. Concurrently with the formation of the District, the City of Aurora (the “City”) approved the formation of Aurora High Point at DIA Metropolitan District (the “Management District”) and Colorado International Center Metropolitan District Nos. 4, 5, 6, 8, and 10, (together with the District, the “Taxing Districts”) (collectively, the “Aurora High Point Districts”). The District was established to provide public streets, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On November 2, 2004, the District’s voters authorized total general obligation indebtedness of \$4,820,000,000 for the above listed facilities and powers. On May 3, 2016, the District’s voters authorized total general obligation indebtedness of an additional \$6,000,000,000 for the above listed facilities and powers, but the District’s service plan limits the total debt issuance to \$400,000,000, with a maximum debt mill levy of 50.000 mills.

On April 7, 2020, and as amended on July 28, 2020, the District, along with Colorado International Center Metropolitan District Nos. 6-8 and 10-11 (collectively, the CIC Districts), HM Metropolitan District No. 2 (HM), and Velocity Metropolitan District Nos. 4-6 (Velocity) formed the 64<sup>th</sup> Ave. ARI Authority Board (the Authority) pursuant to the Amended and Restated 64<sup>th</sup> Ave. ARI Authority Establishment Agreement (collectively, the 64<sup>th</sup> Authority Districts) in order to provide for the financing, construction, and operation of 64<sup>th</sup> Ave. from E-470 to Jackson Gap (the 64<sup>th</sup> Ave. Regional Improvements).

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 differences may be material.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue**

**Property Taxes**

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

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate	Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%	Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%	Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

**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 collected.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenue (Continued)**

**ARI Mill Levy**

Per the 64<sup>th</sup> Authority Districts' Service Plans and the Establishment Agreement described above, the 64<sup>th</sup> Authority Districts are obligated to impose the Aurora Regional Improvements Mill Levy (ARI Mill Levy) beginning in 2021 in the amount of 5.000 mills, subject to changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The CIC Districts shall commit a portion of the revenue from their ARI Mill Levy to the Authority to fund ownership, operation, and maintenance of the 64<sup>th</sup> Ave. Regional Improvements. The first \$75,000 (adjusted by 1% per year beginning in 2021) (Target Annual Operating Funds) will be used to fund the Authority's operating account. Per a cost sharing agreement, the CIC Districts are responsible for providing 50% of the Target Annual Operating Funds amount.

**Expenditures**

**Transfer to Aurora High Point at DIA**

The District will transfer all net General Fund property taxes and other General Fund revenues to the Management District, which will pay for administrative costs incurred by the District.

**Transfer to Aurora Regional Improvements**

The District will distribute all revenues collected from the ARI mill levy, less treasurer's fees, for payment toward regional improvements.

**Debt and Leases**

**Capital Pledge Agreement**

The District has entered into a Capital Pledge Agreement (the "Pledge Agreement") with Colorado International Center Metropolitan District No. 8 (CIC 8). Pursuant to the Pledge Agreement, the District has covenanted to impose an ad valorem mill levy upon all taxable property of the District in the Mill Levy Commencement Year of 35 mills (subject to adjustment for changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement after January 1, 2004) or such lesser amount as may be needed to pay CIC 8's Bonds and any Additional Obligations as they come due. Mill Levy Commencement Year for each of the Districts means the earlier of: (i) the first calendar year in which, prior to the Mill Levy Certification Date in such year: (A) any portion of the property in the respective District is classified by the County assessor as residential, commercial or vacant land, as reflected in publicly available records of the County assessor indicating the final assessed valuation of the District, and (B) a final subdivision plat has been recorded with respect to all or a portion of the property in the respective District, or (ii) the calendar year ending December 31, 2025.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

TABOR required local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the Management District, which pays for all the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. It is reflected in the Emergency Reserve of the Management District.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9  
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 9 ("District") has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 28, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 9:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Colorado International Center Metropolitan District No. 9 for the 2025 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 28<sup>th</sup> day of October, 2024.

---

Secretary

(SEAL)

EXHIBIT A  
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District No. 9, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 9 held on October 28, 2024.

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



RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 9 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on October 28, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund and contractual obligation expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 9:

1. That for the purposes of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District 9, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District 9 held on October 28, 2024.

---

Secretary

Ken Musso  
ASSESSOR



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
www.adcogov.org

AUG 27 2024

August 23, 2024

COLO INTERNATIONAL CENTER METRO DISTRICT 10  
SPECIAL DISTRICT MANAGEMENT SERVICES INC  
Attn: DAVID SOLIN  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

To DAVID SOLIN:

Enclosed is the 2024 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2024.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to be 'KM' followed by a flourish.

Ken Musso  
Adams County Assessor  
KM/rmb

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **262 - COLO INTERNATIONAL CENTER METRO DISTRIK**

IN ADAMS COUNTY ON 8/23/2024

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,500
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$1,500
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$1,500
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND ( 29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$5,695
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY: _____	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2024

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

10/11/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	17	-	-	-	-
Specific ownership taxes	1	-	-	-	1
ARI - Aurora Regional Improvement Tax	-	8	8	8	8
Other Revenue	-	92	-	-	91
Total revenues	<u>18</u>	<u>100</u>	<u>8</u>	<u>8</u>	<u>100</u>
Total funds available	<u>18</u>	<u>100</u>	<u>8</u>	<u>8</u>	<u>100</u>
EXPENDITURES					
General and administrative					
Contingency	-	92	-	-	92
Transfer to 64th Ave. Regional Authority	18	8	8	8	8
Operations and maintenance					
Total expenditures	<u>18</u>	<u>100</u>	<u>8</u>	<u>8</u>	<u>100</u>
Total expenditures and transfers out requiring appropriation	<u>18</u>	<u>100</u>	<u>8</u>	<u>8</u>	<u>100</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10  
PROPERTY TAX SUMMARY INFORMATION  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

10/11/24

	ACTUAL 2023	BUDGET 2024	ACTUAL 6/30/2024	ESTIMATED 2024	BUDGET 2025
<b>ASSESSED VALUATION</b>					
Agricultural	\$ 3,010	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
	<u>3,010</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>
Certified Assessed Value	<u>\$ 3,010</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ 1,500</u>
<b>MILL LEVY</b>					
ARI	5.000	5.492	5.492	5.492	5.492
Total mill levy	<u>5.000</u>	<u>5.492</u>	<u>5.492</u>	<u>5.492</u>	<u>5.492</u>
<b>PROPERTY TAXES</b>					
ARI	\$ 15	\$ 8	\$ 8	\$ 8	\$ 8
Levied property taxes	<u>15</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>
Adjustments to actual/rounding	2	-	-	-	-
Budgeted property taxes	<u>\$ 17</u>	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ 8</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ -	\$ -	\$ -	\$ -	\$ -
ARI	<u>17</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>
	<u>\$ 17</u>	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ 8</u>

No assurance provided. See summary of significant assumptions.



**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Colorado International Center Metropolitan District No. 10 (the “District”), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District’s service area is located in Adams County, Colorado. Concurrently with the formation of the District, the City of Aurora (the “City”) approved the formation of Aurora High Point at DIA Metropolitan District (the “Management District”) and Colorado International Center Metropolitan District Nos. 4, 5, 6, 8, and 9, (together with the District, the “Taxing Districts”) (collectively, the “Aurora High Point Districts”). The District was established to provide public streets, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On November 2, 2004, the District’s voters authorized total general obligation indebtedness of \$4,820,000,000 for the above listed facilities and powers. On May 3, 2016, the District’s voters authorized total general obligation indebtedness of an additional \$6,000,000,000 for the above listed facilities and powers, but the District’s service plan limits the total debt issuance to \$400,000,000, with a maximum debt mill levy of 50.000 mills

On April 7, 2020, and as amended on July 28, 2020, the District, along with Colorado International Center Metropolitan District Nos. 6-9 and 11 (collectively, the CIC Districts), HM Metropolitan District No. 2 (HM), and Velocity Metropolitan District Nos. 4-6 (Velocity) formed the 64<sup>th</sup> Ave. ARI Authority Board (the Authority) pursuant to the Amended and Restated 64<sup>th</sup> Ave. ARI Authority Establishment Agreement (collectively, the 64<sup>th</sup> Authority Districts) in order to provide for the financing, construction, and operation of 64<sup>th</sup> Ave. from E-470 to Jackson Gap (the 64<sup>th</sup> Ave. Regional Improvements).

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 differences may be material.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10  
2025 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 the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>	<b>Category</b>	<b>Rate</b>	<b>Actual Value Reduction</b>	<b>Amount</b>
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Commercial	27.90%	Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%	Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%	State Assessed	27.90%	Lodging	\$30,000
		Oil & Gas Production	87.50%		

**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 collected.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**ARI Mill Levy**

Per the 64<sup>th</sup> Authority Districts' Service Plans and the Establishment Agreement described above, the 64<sup>th</sup> Authority Districts are obligated to impose the Aurora Regional Improvements Mill Levy (ARI Mill Levy) beginning in 2021 in the amount of 5.000 mills, subject to changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The CIC Districts shall commit a portion of the revenue from their ARI Mill Levy to the Authority to fund ownership, operation, and maintenance of the 64<sup>th</sup> Ave. Regional Improvements. The first \$75,000 (adjusted by 1% per year beginning in 2021) (Target Annual Operating Funds) will be used to fund the Authority's operating account. Per a cost sharing agreement, the CIC Districts are responsible for providing 50% of the Target Annual Operating Funds amount.

**Expenditures**

**Transfer to Aurora Regional Improvements**

The District will distribute all revenues collected from the ARI mill levy, less treasurer's fees, for payment toward regional improvements.

**Debt and Leases**

**Developer Advances**

The District's debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2023, the District has \$11,355 in outstanding developer advances and accrued interest at 8% per annum. Repayment of advances and accrued interest is subject to annual appropriation if and when eligible funds become available. See below for the anticipated developer advance activity.

	Balance 12/31/2023	Additions*	Deletions*	Balance 12/31/2024*	Additions*	Deletions*	Balance 12/31/2025*
Developer Advances							
Operations	\$ 4,814	\$ -	\$ -	\$ 4,814	\$ -	\$ -	\$ 4,814
Accrued Interest	6,541	385	-	6,926	385	-	7,311
	<u>\$ 11,355</u>	<u>\$ 385</u>	<u>\$ -</u>	<u>\$ 11,740</u>	<u>\$ 385</u>	<u>\$ -</u>	<u>\$ 12,125</u>

\* Estimated

The District has no general obligation debt, nor operating or capital leases.

**Reserves**

**Emergency Reserve**

TABOR required local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the Management District, which pays for all the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. It is reflected in the Emergency Reserve of the Management District.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10  
TO ADOPT THE 2025 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 10 ("District") has appointed the District Accountant to prepare and submit a proposed 2025 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2024, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 28, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 10:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Colorado International Center Metropolitan District No. 10 for the 2025 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)

EXHIBIT A  
(Budget)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District No. 10, and that the foregoing is a true and correct copy of the budget for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 10 held on October 28, 2024.

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

RESOLUTION NO. 2024 - 10 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 10 (“District”) has adopted the 2025 annual budget in accordance with the Local Government Budget Law on October 28, 2024; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2025 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund and contractual obligation expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 10:

1. That for the purposes of meeting all contractual obligation expenses of the District during the 2025 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 28<sup>th</sup> day of October, 2024.

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Secretary

(SEAL)



**EXHIBIT A**  
(Certification of Tax Levies)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Colorado International Center Metropolitan District 10, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2025, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District 10 held on October 28, 2024.

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Secretary

**RESOLUTION NO. 2024-10-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 6, 2025**

A. The term of the office of Director Theodore Laudick shall expire upon the election of his successor at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successor taking office.

B. One (1) vacancy currently exists on the Board of Directors.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 4 (the “**District**”) of the City of Aurora, Adams County, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with David Solin, the Designated Election Official of the District, c/o Special District

Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: [cicmetrodistricts4-10.com](http://cicmetrodistricts4-10.com).

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL CENTER  
METROPOLITAN DISTRICT NO. 4**

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

Attest:

\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2024-10-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 6, 2025**

A. The term of the office of Director Theodore Laudick shall expire upon the election of his successor at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successor taking office.

B. One (1) vacancy currently exists on the Board of Directors.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 5 (the “**District**”) of the City of Aurora, Adams County, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with David Solin, the Designated Election Official of the District, c/o Special District

Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: [cicmetrodistricts4-10.com](http://cicmetrodistricts4-10.com).

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL CENTER  
METROPOLITAN DISTRICT NO. 5**

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

Attest:

\_\_\_\_\_  
Secretary



**RESOLUTION NO. 2024-10-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 6  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 6, 2025**

A. The term of the office of Director Theodore Laudick shall expire upon the election of his successor at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successor taking office.

B. One (1) vacancy currently exists on the Board of Directors.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 6 (the “**District**”) of the City of Aurora, Adams County, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with David Solin, the Designated Election Official of the District, c/o Special District

Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: [cicmetrodistricts4-10.com](http://cicmetrodistricts4-10.com).

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL CENTER  
METROPOLITAN DISTRICT NO. 6**

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

Attest:

\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2024-10-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 6, 2025**

A. The term of the office of Director Theodore Laudick shall expire upon the election of his successor at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successor taking office.

B. One (1) vacancy currently exists on the Board of Directors.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 8 (the “**District**”) of the City of Aurora, Adams County, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with David Solin, the Designated Election Official of the District, c/o Special District

Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: [cicmetrodistricts4-10.com](http://cicmetrodistricts4-10.com).

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL CENTER  
METROPOLITAN DISTRICT NO. 8**

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

Attest:

\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2024-10-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 6, 2025**

A. The term of the office of Director Theodore Laudick shall expire upon the election of his successor at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successor taking office.

B. One (1) vacancy currently exists on the Board of Directors.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 9 (the “**District**”) of the City of Aurora, Adams County, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with David Solin, the Designated Election Official of the District, c/o Special District

Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: [cicmetrodistricts4-10.com](http://cicmetrodistricts4-10.com).

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**



**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL CENTER  
METROPOLITAN DISTRICT NO. 9**

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

Attest:

\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2024-10-\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 10  
CALLING A REGULAR ELECTION FOR DIRECTORS  
ON MAY 6, 2025**

A. The term of the office of Director Theodore Laudick shall expire upon the election of his successor at the regular election, to be held on May 6, 2025 (“**Election**”), and upon such successor taking office.

B. One (1) vacancy currently exists on the Board of Directors.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the second regular election, to occur May 8, 2029.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 10 (the “**District**”) of the City of Aurora, Adams County, Colorado:

1. Date and Time of Election. The Election shall be held on May 6, 2025, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the second regular election, to occur May 8, 2029.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with David Solin, the Designated Election Official of the District, c/o Special District

Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 29, 2025).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228 (phone 303-987-0835), and on the District's website at: [cicmetrodistricts4-10.com](http://cicmetrodistricts4-10.com).

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 4, 2025, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS ON MAY 6, 2025]**

RESOLUTION APPROVED AND ADOPTED on October 28, 2024.

**COLORADO INTERNATIONAL CENTER  
METROPOLITAN DISTRICT NO. 10**

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

Attest:

\_\_\_\_\_  
Secretary



141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
303-987-0835 • Fax: 303-987-2032

## MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski  
Executive Vice-President

DATE: September 23, 2024

RE: Notice of 2025 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (2.5%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.