

RESOLUTION NO. 2023 - 10 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4
TO ADOPT THE 2024 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 2024 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, 2023, 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 23, 2023, 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 2024 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 23rd day of October, 2023.



Secretary

(SEAL)

EXHIBIT A
(Budget)

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 18,558,918	\$ 7,366,443	\$ 7,566,664
REVENUES			
Property taxes	70	5,424	5,548
Specific ownership taxes	6	285	388
ARI - Aurora Regional Improvement Tax	4	271	270
Interest income	151,526	289,440	300,000
Developer advance	-	-	-
Other revenue	-	-	842
Transfers from other districts	3,889,192	-	-
Intergovernmental revenues - CIC 5	331	3,663	144,488
GID Revenue	151,010	156,105	184,598
Total revenues	<u>4,192,139</u>	<u>455,188</u>	<u>636,134</u>
TRANSFERS IN	<u>-</u>	<u>167</u>	<u>-</u>
Total funds available	<u>22,751,057</u>	<u>7,821,798</u>	<u>8,202,798</u>
EXPENDITURES			
General Fund	1	3,289	4,000
Debt Service Fund	22	10,041	20,000
Capital Projects Fund	15,384,591	241,637	-
Total expenditures	<u>15,384,614</u>	<u>254,967</u>	<u>24,000</u>
TRANSFERS OUT	<u>-</u>	<u>167</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>15,384,614</u>	<u>255,134</u>	<u>24,000</u>
ENDING FUND BALANCES	<u>\$ 7,366,443</u>	<u>\$ 7,566,664</u>	<u>\$ 8,178,798</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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ASSESSED VALUATION

Agricultural	3,540	2,910	890
State assessed	-	40	40
Vacant land	-	264,070	254,060
Personal property	-	3,910	4,480
	3,540	270,930	259,470
Certified Assessed Value	\$ 3,540	\$ 270,930	\$ 259,470

MILL LEVY

General	10.000	10.010	10.403
Debt Service	10.000	10.010	10.981
ARI	1.000	1.001	1.039
	21.000	21.021	22.423
Total mill levy	21.000	21.021	22.423

PROPERTY TAXES

General	\$ 35	\$ 2,712	\$ 2,699
Debt Service	35	2,712	2,849
ARI	4	271	270
	74	5,695	5,818
Levied property taxes	74	5,695	5,818
Budgeted property taxes	\$ 74	\$ 5,695	\$ 5,818

BUDGETED PROPERTY TAXES

General	\$ 35	\$ 2,712	\$ 2,699
Debt Service	35	2,712	2,849
ARI	4	271	270
	74	5,695	5,818
Budgeted property taxes	\$ 74	\$ 5,695	\$ 5,818

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 43	\$ -
REVENUES			
Property taxes	35	2,712	2,699
Specific ownership taxes	3	209	189
ARI - Aurora Regional Improvement Tax	4	271	270
Interest income	2	54	-
Other revenue	-	-	842
Total revenues	<u>44</u>	<u>3,246</u>	<u>4,000</u>
Total funds available	<u>44</u>	<u>3,289</u>	<u>4,000</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	1	41	40
County Treasurer's Fee - ARI	-	4	4
Contingency	-	-	844
ARI Payment	-	267	266
Transfer to Aurora High Point	-	2,977	2,846
Total expenditures	<u>1</u>	<u>3,289</u>	<u>4,000</u>
Total expenditures and transfers out requiring appropriation	<u>1</u>	<u>3,289</u>	<u>4,000</u>
ENDING FUND BALANCES	<u>\$ 43</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 6,860,508	\$ 7,126,796	\$ 7,566,664
REVENUES			
Property taxes	35	2,712	2,849
Specific ownership taxes	3	76	199
Interest income	114,931	287,186	300,000
Intergovernmental revenues - CIC 5	331	3,663	144,488
GID Revenue	151,010	156,105	184,598
Total revenues	<u>266,310</u>	<u>449,742</u>	<u>632,134</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>167</u>	<u>-</u>
Total funds available	<u>7,126,818</u>	<u>7,576,705</u>	<u>8,198,798</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	1	41	43
Banking fees	21	-	-
Paying agent fees	-	10,000	10,000
Contingency	-	-	9,957
Total expenditures	<u>22</u>	<u>10,041</u>	<u>20,000</u>
Total expenditures and transfers out requiring appropriation	<u>22</u>	<u>10,041</u>	<u>20,000</u>
ENDING FUND BALANCES	<u>\$ 7,126,796</u>	<u>\$ 7,566,664</u>	<u>8,178,798</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/26/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 11,698,410	\$ 239,604	\$ -
REVENUES			
Interest income	36,593	2,200	-
Developer advance	-	-	-
Transfers from other districts	3,889,192	-	-
Total revenues	<u>3,925,785</u>	<u>2,200</u>	<u>-</u>
Total funds available	<u>15,624,195</u>	<u>241,804</u>	<u>-</u>
EXPENDITURES			
General and Administrative			
Banking fees	328	-	-
Transfer to Aurora High Point	15,384,263	241,637	-
Capital Projects			
Total expenditures	<u>15,384,591</u>	<u>241,637</u>	<u>-</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>167</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>15,384,591</u>	<u>241,804</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 239,604</u>	<u>\$ -</u>	<u>\$ -</u>

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 4
2024 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
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenue (Continued)

Property Taxes (Continued)

For property tax collection year 2024, SB22-238 and SB23B-001 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%		

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
2024 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
2024 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
2024 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
2024 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>12/31/2022</u>	Additions*	Deletions*	Balance <u>12/31/2023*</u>	Additions*	Deletions*	Balance <u>12/31/2024*</u>
Developer Advances							
Operations	\$ 20,064	\$ -	\$ -	\$ 20,064	\$ -	\$ -	\$ 20,064
Accrued Interest	25,220	1,605	-	26,825	1,605	-	28,430
	<u>\$ 45,284</u>	<u>\$ 1,605</u>	<u>\$ -</u>	<u>\$ 46,889</u>	<u>\$ 1,605</u>	<u>\$ -</u>	<u>\$ 48,494</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.

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 2024, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 4 held on October 23, 2023.

By:  _____
Secretary

RESOLUTION NO. 2023 - 10 - 03

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 2024 annual budget in accordance with the Local Government Budget Law on October 23, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 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 2024 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 2024 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 23rd day of October, 2023.



Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____
(taxing entity)^A
the _____
(governing body)^B
of the _____
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____ assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: _____ for budget/fiscal year _____
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: _____ Phone: (303)779-5710
Signed:  Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

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

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

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

CONTRACTS^K:

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

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

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 2024, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District 4 held on October 23, 2023.



Secretary