

STATE OF COLORADO  
CITY AND COUNTY OF DENVER  
AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5  
2024 BUDGET RESOLUTION

The Board of Directors of the Aviation Station North Metropolitan District No. 5, City and County of Denver, Colorado held a regular meeting on Tuesday, October 17, 2023 at the hour of 10:00 A.M. via video conference at <https://us02web.zoom.us/j/86358307489?pwd=bTR3TXd2SHByZW5KMUZCT2p4VkZUUT09> and via telephone conference at Dial-In: 1-669-900-9128, Meeting ID: 863 5830 7489, Passcode: 670570.

The following members of the Board of Directors were present:

President: Brett Karabensh  
Treasurer/Secretary: Lauren Baker

Also present were: Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.; Dawn Schilling, Schilling & Company, Inc.; and.

Ms. Ivey reported that proper notice was made to allow the Board of Directors of the Aviation Station North Metropolitan District No. 5 to conduct a public hearing on the 2024 budget and, prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a regular meeting of the Board of Directors of the District and that a notice of regular meeting was posted on a public website of the District, <https://asnmp5.specialdistrict.org/>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

Thereupon, Director Karabensh introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5, CITY AND COUNTY OF DENVER, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the "Board") of the Aviation Station North Metropolitan District No. 5 (the "District") has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2023; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on October 5, 2023 in *The Denver Daily Journal*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

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

WHEREAS, a public hearing was held on Tuesday, October 17, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law; and

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5, CITY AND COUNTY OF DENVER, COLORADO:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2024. In the event the final assessed valuation provided by the Denver County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Senate Bill 23-303 and Proposition HH. That the passage of Proposition HH at the November 7, 2023 general election would result in the implementation of various provisions of Senate Bill 23-303 which will impact the District's budget, including, but not limited to, the addition of Section 29-1-306, C.R.S., which limits the increase in the District's property tax revenue to no more than a prescribed inflation amount subject to exclusion of revenue from certain sources. That, as part of the preparation of the proposed budget and [as included in Exhibit B], the District's accountant calculated the "property tax limit" as defined in and in the manner set forth in Section 29-1-306, C.R.S. and has determined that the District's property tax revenue for property tax year 2023 will not increase by more than "inflation" (as defined in in Section 29-1-306(1)(a), C.R.S.) from the District's property tax revenue for the property tax year 2022 and therefore the property tax limit will not be exceeded by imposition of the mill levies included in the budget of the District for fiscal year 2024. In performing the property tax limit calculation, the District has directed that for purposes of Section 29-1-306(2)(b), C.R.S. the most recently published estimate of inflation for the 2022 calendar year available at the time of preparation of the 2024 budget be utilized by the District's accountant. Finally, that the due to the timing of the November 7, 2023 general election and the requirement that the District be provided a proposed budget for its review and consideration on or before October 15, 2023, the District's accountant

has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios showing a proposed budget and mill levies for fiscal year 2024 in the event that Proposition HH passes and alternatively in the event that Proposition HH does not pass. Due to the uncertainty of the outcome of the passage of Proposition HH and the significant possibility that the final assessed valuations differ from the preliminary assessed valuations, once the outcome of Proposition HH is known and the final assessed valuations are provided by the Denver County Assessor's Office, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 4. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 5. Budget Certification. That the budget shall be certified by Lauren Baker, Secretary/Treasurer of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

Section 6. 2024 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$0.00 and that the 2023 valuation for assessment, as certified by the Denver County Assessor, is \$ 4,980,170. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 7. 2024 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$49,802 and that the 2023 valuation for assessment, as certified by the Denver County Assessor, is \$ 4,980,170. That for the purposes of meeting all debt retirement expenses of the District during the 2024 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 8. 2024 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Sections 2 and 3 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Denver County on or before December 15, 2023, for collection in 2024.

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

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

The foregoing Resolution was seconded by Director Baker.

RESOLUTION APPROVED AND ADOPTED THIS 17<sup>TH</sup> DAY OF OCTOBER 2023.

AVIATION STATION NORTH METROPOLITAN  
DISTRICT NO. 5

DocuSigned by:  
*Brett Karabensh*  
602FCC8661D247E...

By: Brett Karabensh  
Its: President

ATTEST:

DocuSigned by:  
*Lauren Baker*  
374CC054DFA74F4...

By: Lauren Baker  
Its: Secretary/Treasurer

STATE OF COLORADO  
CITY AND COUNTY OF DENVER  
AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5

I, Lauren Baker, hereby certify that I am a director and the duly elected and qualified Secretary/Treasurer of the Aviation Station North Metropolitan District No. 5, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Aviation Station North Metropolitan District No. 5 held on October 17, 2023, via video conference at <https://us02web.zoom.us/j/86358307489?pwd=bTR3TXd2SHBvZW5KMUZCT2p4VkZUUT09> and via telephone conference at Dial-In: 1-669-900-9128, Meeting ID: 863 5830 7489, Passcode: 670570, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 17<sup>th</sup> day of October 2023.



DocuSigned by:  
*Lauren Baker*  
374CC054DFA74F4...  
\_\_\_\_\_  
Lauren Baker, Secretary/Treasurer

**EXHIBIT A**

Affidavit  
Notice as to Proposed 2024 Budget





# AFFIDAVIT

**Invoice #:** 40514932  
**Account #:** A30035729  
**Invoice Date:** 10/5/2023

**BILL TO:**

ICENOGLE SEAVER POGUE  
Noel Nail  
4725 South Monaco Ste Ste 360  
Denver CO 80237

**ADVERTISER:**

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**PUBLICATION:** Denver Daily Journal - Legal

STATE OF COLORADO  
COUNTY OF DENVER

I, Cynthia Serrano, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:

I AM NOW AND AT ALL TIMES HEREINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HEREINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATTERS; I AM NOW AND DURING ALL TIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CLERK DURING ALL TIMES MENTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

10/5/2023

Ad Caption: NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5 (TUESDAY, OCTOBER 17, 2023)

I CERTIFY (OR DECLARE) UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

SIGNED,

CLERK

**NOTICE AS TO PROPOSED 2024 BUDGET AND HEARING  
AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5**

**NOTICE IS HEREBY GIVEN** that a proposed budget has been submitted to the **AVIATION STATION NORTH METROPOLITAN DISTRICT** for the ensuing year of 2024. A copy of such proposed budget has been filed in the office of Schilling & Company Inc., 489 Backcountry Lane, Highlands Ranch, Colorado, where same is open for public inspection. Such proposed budget will be considered at a hearing at the regular meeting of the Aviation Station North Metropolitan District No. 5 to be held 10:00 A.M., on Tuesday, October 17, 2023. The meeting will be held via video conference <https://us02web.zoom.us/j/86358307489?pwd=bTR3TXd2SHB5ZW5KMUZCT2p4VkZUUT09> and via telephone conference at Dial-In: 1-669-900-9128, Meeting ID: 863 5830 7489, Passcode: 670570. Any interested elector within the Aviation Station North Metropolitan District No. 5 may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2024 budget.

**BY ORDER OF THE BOARD OF DIRECTORS:  
AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5**

By: /s/ ICENOGLE | SEAVER | POGUE  
A Professional Corporation

Publish In: *Denver Daily Journal*  
Publish On: Thursday, October 5, 2023

**EXHIBIT B**

Budget Document  
Budget Message



**SCHILLING & COMPANY, INC.**

*Certified Public Accountants*

P.O. Box 631579  
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086  
FAX: 720.348.2920

### **Accountant's Compilation Report**

Board of Directors  
Aviation Station North Metropolitan District No. 5  
Denver County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Aviation Station North Metropolitan District No. 5 (District), for the year ending December 31, 2024, including the estimate of comparative information for the year ending December 31, 2023, and the actual comparative information for the year ending December 31, 2022, in the format required by Colorado Revised Statutes 29-1-105. 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 budget 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 accompanying budget.

The actual comparative information for the year ending December 31, 2022 is presented for comparative purposes as required by Colorado Revised Statutes 29-1-105. Such information is taken from the Application for Exemption from Audit of the District for the year ended December 31, 2022. Schilling & Company, Inc. prepared the Application for Exemption from Audit which was dated February 24, 2023.

The budget is presented in accordance with the requirements of Colorado Revised Statutes 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Aviation Station North Metropolitan District No. 5.

*SCHILLING & COMPANY, INC.*

Highlands Ranch, CO  
December 29, 2023

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET AS ADOPTED  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2022</u>	<u>ESTIMATED 2023</u>	<u>ADOPTED 2024</u>
Assessed Valuation			
Denver County	\$ 423,520	\$ 1,070,670	\$ 4,980,170
Total Assessed Valuation	<u>\$ 423,520</u>	<u>\$ 1,070,670</u>	<u>\$ 4,980,170</u>
Mill Levy			
General Fund	0.000	0.000	0.000
Debt Service Fund	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Total Mill Levy	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Tax Revenue Levied			
General Fund	\$ -	\$ -	\$ -
Debt Service Fund	<u>4,235</u>	<u>10,707</u>	<u>49,802</u>
Total Tax Revenue Levied	<u>\$ 4,235</u>	<u>\$ 10,707</u>	<u>\$ 49,802</u>

This financial information should be read only in connection with the accompanying accountant's report and the summary of significant assumptions.

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5  
GENERAL FUND  
2024 BUDGET AS ADOPTED  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2022</u>	<u>ESTIMATED 2023</u>	<u>ADOPTED BUDGET 2024</u>
<b>BEGINNING FUND BALANCE</b>	\$ 1,892	\$ (4,511)	\$ -
<b>REVENUE</b>			
Developer Advances	21,208	37,073	36,220
<b>Total Revenue</b>	<u>21,208</u>	<u>37,073</u>	<u>36,220</u>
Total funds available	<u>23,100</u>	<u>32,562</u>	<u>36,220</u>
<b>EXPENDITURES</b>			
Accounting	3,541	5,880	6,200
Election	2,108	3,532	-
Insurance/SDA Dues	2,788	2,876	3,020
Legal	12,672	16,673	18,000
Website maintenance	502	601	1,000
Denver review fee	6,000	3,000	3,000
Contingency	-	-	5,000
Total expenditures requiring appropriation	<u>27,611</u>	<u>32,562</u>	<u>36,220</u>
<b>ENDING FUND BALANCE</b>	<u>\$ (4,511)</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying accountant's report and the summary of significant assumptions.

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5  
DEBT SERVICE FUND  
2024 BUDGET AS ADOPTED  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2022</u>	<u>ESTIMATED 2023</u>	<u>ADOPTED BUDGET 2024</u>
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ -
<b>REVENUE</b>			
Property tax	4,235	10,707	49,802
Net investment income	-	-	200
Total revenue	<u>4,235</u>	<u>10,707</u>	<u>50,002</u>
Total funds available	<u>4,235</u>	<u>10,707</u>	<u>50,002</u>
<b>EXPENDITURES</b>			
Debt service			
County Treasurer's fees	42	113	747
IGA transfer to ASNMD No. 1	4,193	10,594	49,055
Contingency	-	-	200
Total expenditures	<u>4,235</u>	<u>10,707</u>	<u>50,002</u>
Total expenditures and transfers out requiring appropriation	<u>4,235</u>	<u>10,707</u>	<u>50,002</u>
<b>ENDING FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

This financial information should be read only in connection with the accompanying  
accountant's report and the summary of significant assumptions.

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS  
AND SERVICES PROVIDED**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2024 annual budget. Actual results may differ from the prospective results contained in the budget.

Aviation Station North Metropolitan District No. 5 (the District) a quasi-municipal corporation and political subdivision of the State of Colorado, was organized on May 24, 2013, and is governed pursuant to the provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City and County of Denver, Colorado. The District was established to provide for the planning, design, acquisition, construction, installation, relocation, operation and maintenance, repair and replacement of public improvements. The District has no employees and all operations and administrative functions are contracted. The District is governed by an elected Board of Directors.

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

The District prepares its budget on the modified accrual basis of accounting.

**REVENUE**

***Developer Advances***

The District has not yet established a revenue base sufficient to pay the District's operational costs. Until an independent revenue base is established, continuation of operations in the District will be dependent upon funding by the Developer.

***Property Tax***

On August 18, 2015, the District entered into the Capital Pledge Agreement with District No. 1 whereby the District agrees to implement the Aviation Station Mill Levy Ten on properties within the District (pledged revenues). Aviation Station Mill Levy Ten is an ad valorem mill levy of 10 mills, provided that the mill levy would not cause the District to derive tax revenue in any year in excess of the maximum tax increases permitted by the 2013 election. The District is required to remit the pledged revenues to Aviation Station North Metropolitan District No. 1.

As of December 31, 2023, the District has levied 10.000 mills for collection in 2024 in accordance with the Capital Pledge Agreement. The calculation of the taxes levied is displayed on page 2.

**EXPENDITURES**

***Administrative Expenditures***

Administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, and other administrative expenses.



**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS  
AND SERVICES PROVIDED**

***Debt Service***

The District entered has entered into funding and reimbursement agreements with the developer which provides for the repayment of advances made to the District for operations and capital purposes. The District has not budgeted for repayment of the outstanding advances in 2024.

The District has no outstanding operating or capital leases.

**RESTRICTIONS**

The District has not provided for an emergency reserve equal to 3% of fiscal year spending for 2024, as defined under TABOR as all of the District's revenues are debt-related.

This information is an integral part of the accompanying budget.

**EXHIBIT C**

Certification of Tax Levy

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of City and County of Denver, Colorado.

**On behalf of the** Aviation Station North Metropolitan District No. 5,  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Aviation Station North Metropolitan District No. 5  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 4,980,170 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 4,980,170 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/29/2023 for budget/fiscal year 2024.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	0.000 mills	\$ 0
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	10.000 mills	\$ 49,802
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	10.000 mills	\$ 49,802

Contact person: Dawn A. Schilling Phone: (720) 348-1086  
Signed: \_\_\_\_\_ Title: District Accountant

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.*

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

**CERTIFICATION OF TAX LEVIES, continued**

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

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- 1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

- 3. Purpose of Contract: Repayment of Project Improvements Reimbursement Agreement  
Title: Capital Pledge Agreement with Aviation Station North Metro District No. 1  
Date: August 18, 2015  
Principal Amount: \$17,000,000  
Maturity Date: N/A  
Levy: 10.000  
Revenue: \$49,802
  
- 4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Aviation Station North Metropolitan District No. 5, City and County of Denver, Colorado on this 17<sup>th</sup> day of October 2023.



DocuSigned by:  
*Lauren Baker*  
374CC054DFA74F4...  
\_\_\_\_\_  
Lauren Baker, Secretary/Treasurer