

STATE OF COLORADO
CITY AND COUNTY OF DENVER
AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5
2025 BUDGET RESOLUTION

The Board of Directors of the Aviation Station North Metropolitan District No. 5 (the “District”), City and County of Denver, Colorado held a regular meeting on Tuesday, October 15, 2024, at the hour of 10:00 A..M., via video conference at <https://us06web.zoom.us/j/89212288510?pwd=ctQTFHJdh8ondahktgM6R0nXpnagq.1> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 892 1228 8510, Passcode: 726848.

The following members of the District’s Board of Directors (the “Board) were present:

President: Brett Karabensh
Treasurer/Secretary: Lauren Baker

Also present were: Alicia J. Corley, Esq, Icenogle Seaver Pogue, P.C. and Dawn Schilling, Schilling & Company, Inc.

Ms. Corley reported that proper notice was made to allow the Board to conduct a public hearing on the 2025 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 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 2025 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 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board has authorized its treasurer and accountant to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on Tuesday, September 24, 2024, 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 15, 2024 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 then available to the Board, including 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 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B is approved and adopted as the budget of the District for fiscal year 2025. The District's accountant has made a good faith effort and used the best information available at the time of preparation of the budget to provide the District with alternative scenarios, if applicable, showing a proposed budget and mill levies for fiscal year 2025. Due to the significant possibility that the final assessed valuation provided by the Denver County Assessor's Office differs from the preliminary assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation, and/or any applicable revenue caps or limitations, including making any appropriate temporary property tax credit or temporary mill levy reduction, without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by 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 5. 2025 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 2024 valuation for assessment, as certified by the Denver County Assessor, is \$5,302,710. That for the purposes of meeting all

general operating expenses of the District during the 2025 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 2025.

Section 6. 2025 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 \$53,027 and that the 2024 valuation for assessment, as certified by the Denver County Assessor, is \$5,302,710. That for the purposes of meeting all debt retirement expenses of the District during the 2025 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 2025.

Section 7. 2025 Mill Levy Adjustment. The Board may adjust the mill levy, as specifically set forth in the District's Service Plan (the "Adjusted Mill Levy"). The Board hereby determines in good faith to establish the Adjusted Mill Levy as set forth in the mill levy certification attached hereto as Exhibit C pursuant to the authority granted by its Service Plan to ensure that the District's revenues shall be neither diminished nor enhanced as a result of the changes effecting the mill levy. Subject to adjustment and finalization by the District's accountant in accordance with Section 2 hereof, the Board further authorizes that the Adjusted Mill Levy be reflected in the District's Certification of Tax Levies to be submitted to the Board of County Commissioners of Denver County on or before December 15, 2024 (or such other date as may be prescribed by law), for collection in 2025.

Section 8. 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 and provide such information as required by Section 39-1-125, C.R.S. 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 15TH DAY OF OCTOBER, 2024.

AVIATION STATION NORTH METROPOLITAN
DISTRICT NO. 5

Signed by:
Brett Karabensh
602FCC8661D247E...

By: Brett Karabensh
Its: President

ATTEST:

Signed 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 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 15, 2024, via video conference at <https://us06web.zoom.us/j/89212288510?pwd=ctQTFWHJdh8ondahktgM6R0nXpnagq.1> and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 892 1228 8510, Passcode: 726848, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; 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 15th day of October 2024.

Signed by:
Lauren Baker
374CC054DFA74F4...

Lauren Baker, Secretary/Treasurer

[SEAL]

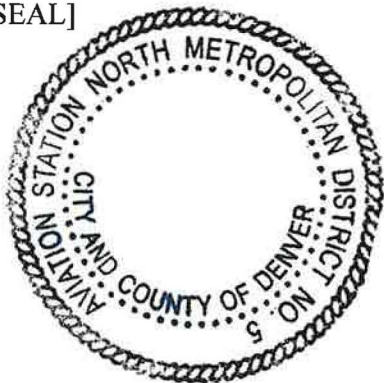


EXHIBIT A

Affidavit
Notice as to Proposed 2025 Budget



AFFIDAVIT

Invoice #: 340735089
Account #: A30035729
Invoice Date: 9/24/2024

BILL TO:

Icenogle/Seaver/Pogue
Noel Nail
4725 South Monaco St. Ste 360
Denver CO 80237

ADVERTISER:

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:

9/24/2024

Ad Caption: NOTICE AS TO PROPOSED 2025 BUDGET AND HEARING AVIATION STATION METROPOLITAN DISTRICT NO. 5; AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5

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

SIGNED,

A handwritten signature in black ink that reads "Cynthia Serrano".

CLERK

**NOTICE AS TO PROPOSED 2025 BUDGET AND HEARING
AVIATION STATION METROPOLITAN DISTRICT NO. 5**

NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the **AVIATION STATION METROPOLITAN DISTRICT NO. 5** (the “District”) for the ensuing year of 2025. A copy of such proposed budget has been filed in the office of Schilling & Company Inc., 489 Backcountry Lane, Highlands Ranch, Colorado, where the same is open for public inspection. Such proposed budget will be considered at a hearing at the meeting of the District to be held at 9:30 A.M., on Tuesday October 15, 2024.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District’s website at <https://asnmp5.specialdistrict.org/> at least 24-hours in advance of the meeting.

Any interested elector within the District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2025 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

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

Publish In: *The Denver Daily Journal*
Publish On: Monday, September 24, 2024

EXHIBIT B

Budget Document
Budget Message

AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025



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, 2025, including the estimate of comparative information for the year ending December 31, 2024, and the actual comparative information for the year ending December 31, 2023, 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, 2023 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, 2023. Schilling & Company, Inc. prepared the Application for Exemption from Audit which was dated February 12, 2024.

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 9, 2024

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2023</u>	<u>ESTIMATED 2024</u>	<u>ADOPTED 2025</u>
Assessed Valuation			
Denver County	\$ 1,070,670	\$ 4,980,170	\$ 5,302,710
Total Assessed Valuation	<u>\$ 1,070,670</u>	<u>\$ 4,980,170</u>	<u>\$ 5,302,710</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			
Debt Service Fund	\$ 10,707	\$ 49,802	\$ 53,027
Total Tax Revenue Levied	<u>\$ 10,707</u>	<u>\$ 49,802</u>	<u>\$ 53,027</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
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2023</u>	<u>ESTIMATED 2024</u>	<u>ADOPTED BUDGET 2025</u>
BEGINNING FUND BALANCE	\$ (4,510)	\$ 1,326	\$ -
REVENUE			
Developer Advances	40,355	26,285	43,100
Total Revenue	40,355	26,285	43,100
Total funds available	35,845	27,611	43,100
EXPENDITURES			
Accounting	6,029	5,699	6,700
Election	3,532	858	5,000
Insurance/SDA Dues	2,876	2,989	3,200
Legal	18,393	12,065	19,000
Website maintenance	425	1,000	1,200
Denver review fee	3,000	3,000	3,000
Miscellaneous	264		
Contingency	-	2,000	5,000
Total expenditures requiring appropriation	34,519	27,611	43,100
ENDING FUND BALANCE	<u>\$ 1,326</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
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

	<u>ACTUAL 2023</u>	<u>ESTIMATED 2024</u>	<u>ADOPTED BUDGET 2025</u>
BEGINNING FUND BALANCE	\$ -	\$ 57	\$ -
REVENUE			
Property tax	9,657	49,802	53,027
Specific ownership taxes	-	2,063	2,651
Net investment income	-	168	500
Total revenue	<u>9,657</u>	<u>52,033</u>	<u>56,178</u>
Total funds available	<u>9,657</u>	<u>52,090</u>	<u>56,178</u>
EXPENDITURES			
Debt service			
County Treasurer's fees	97	747	795
IGA transfer to ASNMD No. 1	9,503	51,343	55,383
Contingency	-	-	-
Total expenditures	<u>9,600</u>	<u>52,090</u>	<u>56,178</u>
Total expenditures and transfers out requiring appropriation	<u>9,600</u>	<u>52,090</u>	<u>56,178</u>
ENDING FUND BALANCE	<u>\$ 57</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
2025 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 2025 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, 2024, the District has levied 10.000 mills for collection in 2025 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
2025 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 2025.

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 2025, 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 Commissioners¹ of Denver County, Colorado.

On behalf of the Aviation Station North Metropolitan District No. 5 (taxing entity)^A

the Board of Directors (governing body)^B

of the Aviation Station North Metropolitan District No. 5 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,302,710 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: \$ 5,302,710 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/13/2024 for budget/fiscal year 2025 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with columns: PURPOSE (see end notes for definitions and examples), LEVY², REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, Other, and a TOTAL row.

Contact person: Dawn A. Schilling Daytime phone: 720-348-1086
Signed: Dawn A. Schilling Digitally signed by Dawn A. Schilling Date: 2024.12.13 11:51:52 -07'00' Title: District Accountant

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

CONTRACTS^K:

- 3. Purpose of Contract: Payment of Project Improvements Reimbursement Agreement (Until Bonds are Paid
Title: Capital Pledge Agreement with Aviation Station North Metro District No. 1
Date: 08/18/2015
Principal Amount: \$17,000,000
Maturity Date: 12/31/2100
Levy: 10.000
Revenue: \$53.027

- 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 of the City and County of Denver, Colorado on this 15th day October, 2024.

Signed by:
Lauren Baker
374CC054DFA74F4...

Lauren Baker, Secretary/Treasurer

SEAL

