

**COLORADO INTERNATIONAL CENTER
METROPOLITAN DISTRICT (“CIC”) NOS. 7 & 11**

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: (303) 987-0835
Fax: (303) 987-2032

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expires</u>
Timothy D’Angelo	President	2027/May 2027
Todd Witty	Treasurer	2025/May 2025
Theodore Laudick	Assistant Secretary	2025/May 2025
<i>VACANT</i>		2027/May 2025
<i>VACANT</i>		2027/May 2025
David Solin	Secretary	

DATE: October 20, 2023

TIME: 1:00 P.M.

PLACE: Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:

Zoom information:

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Phone Number: 1-719-359-4580

Meeting ID: 546 911 9353

Passcode: 912873

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

B. Confirm quorum, location of meeting and posting of meeting notices. Approve Agenda.

C. Review and consider approval of the Minutes of the September 15, 2023, Regular Meeting (enclosures).

D. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) meetings (suggested dates are _____ and _____). Schedule meeting dates and consider adoption of Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

E. **Insurance Matters:**

1. Discuss Cyber Security and Increased Crime Coverage.

2. Establish Insurance Committee to make final determinations regarding insurance, if necessary.

3. Authorize renewal of the District's insurance and Special District Association ("SDA") membership for 2024.

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

III. FINANCIAL MATTERS

- A. **[CIC No. 7 only]** Review and accept unaudited financial statements for the period ending September 30, 2023 and cash position statement dated September 30, 2023 and updated as of _____, 2023 (to be distributed).

- B. **[CIC No. 7 only]** Review and consider approval of payment of claims for the period ending _____, 2023 in the amount of \$_____ (to be distributed).

- C. **[CIC No. 7 only]** Discuss status of 2022 Audit. If appropriate, review and consider approval of 2022 Audit and authorize execution of Representations Letter

- D. **[CIC No. 7 only]** Authorize District Accountant to obtain proposals to prepare 2023 Audit.

- E. **[CIC No. 11 only]** Consider appointment of District Accountant to prepare Application for Exemption from Audit for 2023.

- F. Conduct Public Hearing to consider Amendment to 2023 Budget and (if necessary) consider adoption of Resolution to Amend the 2023 Budget and Appropriate Expenditures.
-

- G. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and to Set Mill Levies (for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____) (enclosures – preliminary AV, draft 2024 Budget and resolutions).
-

1. Discuss and consider adoption of Resolution No. 2023-10-____, Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (enclosure).
-

- H. Authorize District Accountant to prepare, and appoint Board Member to sign, the DLG-70 Certification of Tax Levies form (“Certification”). Direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
-

- I. Consider appointment of District Accountant to prepare the 2025 Budget and set date for 2025 budget hearing.
-

- J. Review and consider approval of Statement of Work (SOW) between the District and CliftonLarsonAllen LLP for 2024 Accounting Services (to be distributed).
-

IV. LEGAL MATTERS

- A. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2024 (District Transparency Notice).
-

- B. Discuss and consider adoption of Resolution No. 2023-10-____, Resolution Amending Policy on Colorado Open Records Act Requests (enclosures).
-

- C. **[CIC No. 7 only]** If necessary, review and consider approval of Second Amendment to Operation Funding Agreement between the District and Highpoint North Acquisition LLC (to be distributed).
-

V. CAPITAL MATTERS

A. **[CIC No. 7 only]** 66th/68th and Denali Street Project (the “Project”):

- (1) Discuss status of the Project.
-

B. **[CIC No. 7 only]** Discuss status of Dandelion Draw, No Name Pond and the 68th Avenue/Loop Road west of Gun Club Road.

- (1) Discuss status of bid process for Dandelion Draw Channel Improvements and Pond P67 Project.
-

C. **[CIC No. 7 only]** High Point Northwest Early Grading Project (the “Grading Project”):

- (1) Discuss status of the Grading Project.
-

VI. OTHER BUSINESS

A. _____

VI. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 17, 2023.**

Informational Enclosure:

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

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7 HELD SEPTEMBER 15, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 7 (referred to hereafter as the "District") was convened on Friday, the 15th day of September 2023, at 10:00 a.m. This District Board meeting was held and properly noticed to be held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Timothy D'Angelo
Theodore Laudick

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the absence of Director Todd Witty was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. and Jay Morse, Esq.; McGeady Becher P.C.

Nichole Kirkpatrick; CliftonLarsonAllen LLP

Paul Hyde; Hyde Development

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

ADMINISTRATIVE MATTERS

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 this meeting would be held by video/telephonic means, and encouraged public participation via video or

RECORD OF PROCEEDINGS

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 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.

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

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Agenda was approved, as amended.

Consent Agenda: The Board considered the following actions:

- Consider approval of the Minutes of the March 24, 2023 Regular Meeting.

Following review, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

Resignation and Appointment of Secretary to the Board: The Board discussed the resignation of Ann Finn and considered the appointment of David Solin as Secretary to the Board.

Following discussion, upon motion duly made by Director Laudick, seconded by Director D'Angelo and, upon vote, unanimously carried, the Board acknowledged the resignation of Ann Finn as Secretary to the Board and appointed David Solin as Secretary to the Board.

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

Following discussion, upon motion duly made by Director Laudick, seconded by Director D'Angelo and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Timothy D'Angelo
Treasurer	Todd Witty
Secretary	David Solin
Assistant Secretary	Theodore Laudick

There were no public comments.

**PUBLIC
COMMENTS**

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Unaudited Financial Statements / Cash Position Statement: Ms. Kirkpatrick presented to the Board the schedule of cash position dated June 30, 2023, and updated as of September 12, 2023.

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board accepted the schedule of cash position, dated June 30, 2023, and updated as of September 12, 2023.

Payment of Claims: Ms. Kirkpatrick reviewed with the Board the payment of claims for the period from March 4, 2023, ending September 12, 2023, in the amount of \$1,316,941.33.

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Preparation of 2022 Audit: The Board review the Letter of Engagement from Biggs Kofford P.C. to perform the 2022 Audit in amount not to exceed \$5,100.

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified approval of the engagement of Biggs Kofford PC to perform the 2022 Audit, for an amount not to exceed \$5,100.

2024 Budget Public Hearing: The Board entered into discussion regarding setting the date for a Public Hearing to adopt the 2024 Budget.

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board determined to hold the public hearing to consider adoption of the 2024 Budget on October 20, 2023, at 10:00 a.m., via Zoom.

LEGAL MATTERS

There were no legal matters.

CAPITAL MATTERS

66th/68th and Denali Project ("Project"): Director Laudick provided an update.

Dandelion Draw, No Name Pond and the 68th Avenue/Loop Road west of Gun Club Road: Director Laudick provided an update.

Bid Process for Dandelion Draw Channel Improvements and Pond P67 Project: The Board discussed the status of the bid process for the Dandelion Draw Channel Improvements and the Pond P67 Project.

RECORD OF PROCEEDINGS

High Point Northwest Early Grading Project (the “Grading Project”): Director Laudick noted that the bids for the Grading Project had been reviewed by the Board at the March 24, 2023 meeting, and that the Board had awarded the contract for the Grading Project to the lowest responsible bidder, Fiore & Sons, Inc., at that meeting.

Award of Contract/Authorizations: Upon motion duly made by Director D’Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board ratified approval of the award of the Grading Project to Fiore & Sons, Inc., in the amount of \$1,869,670.23, and ratified the authorizations to the Construction Manager to issue the Notice of Award and the Notice to Proceed.

Status of Grading Project: The Board discussed the status of the Grading Project.

Payment to 64th Ave. ARI Authority: Following discussion, upon motion duly made by Director D’Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board authorized Director D’Angelo to approve the payment to the 64th Ave. ARI Authority of the District’s final contribution amount relating to the 64th Avenue Bridge.

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 Laudick, seconded by Director D’Angelo and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11 HELD SEPTEMBER 15, 2023

A Regular Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 11 (referred to hereafter as the "District") was convened on Friday, the 15th day of September 2023, at 10:00 a.m. This District Board meeting was held and properly noticed to be held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Timothy D'Angelo
Theodore Laudick

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the absence of Director Todd Witty was excused.

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq. and Jay Morse, Esq.; McGeady Becher P.C.

Nichole Kirkpatrick; CliftonLarsonAllen LLP

Paul Hyde; Hyde Development

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

ADMINISTRATIVE MATTERS

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 this meeting would be held by video/telephonic means, and encouraged public participation via video or

RECORD OF PROCEEDINGS

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 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.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://cicmetrodistricts7and11.com/> or if posting on the website is unavailable, notice will be posted at the easternmost point accessible on the north side of E. 64th Avenue, Aurora, Colorado.

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

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Agenda was approved, as amended.

Consent Agenda: The Board considered the following actions:

- Consider approval of the Minutes of the December 16, 2022 Regular Meeting.

Following review, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

Resignation and Appointment of Secretary to the Board: The Board discussed the resignation of Ann Finn and considered the appointment of David Solin as Secretary to the Board.

Following discussion, upon motion duly made by Director Laudick, seconded by Director D'Angelo and, upon vote, unanimously carried, the Board acknowledged the resignation of Ann Finn as Secretary to the Board and appointed David Solin as Secretary to the Board.

May 2, 2023, Election: Mr. Solin advised the Board that the May 2, 2023, election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were not more candidates than positions available on the Board of Directors. It was noted that Director D'Angelo was deemed elected to a 4-year term ending in May 2027 and that Director Witty was deemed elected to a 2-year term ending in May 2025.

RECORD OF PROCEEDINGS

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

Following discussion, upon motion duly made by Director Laudick, seconded by Director D'Angelo and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Timothy D'Angelo
Treasurer	Todd Witty
Secretary	David Solin
Assistant Secretary	Theodore Laudick

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

2022 Application for Exemption from Audit: The Board discussed ratifying approval of the preparation, execution and filing of the Application for Exemption from Audit for 2022.

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

2024 Budget Public Hearing: The Board entered into discussion regarding setting the date for a Public Hearing to adopt the 2024 Budget.

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Laudick and, upon vote, unanimously carried, the Board determined to hold the public hearing to consider adoption of the 2024 Budget on October 20, 2023, at 10:00 a.m., via Zoom.

LEGAL MATTERS

There were no legal matters.

**CAPITAL
MATTERS**

There were no capital matters.

OTHER BUSINESS

There was no other business.

RECORD OF PROCEEDINGS

ADJOURNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2023-10-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7 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. 7 (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 2023 shall be held on the third Friday of each month virtually at 10:00 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 Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, 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.

9. That, if the District has not yet established a District Website or 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 64th Avenue.

10. Ted Laudick, or his 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 20,2023.

**COLORADO INTERNATIONAL
CENTER METROPOLITAN DISTRICT
NO. 7**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2023-10-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11 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. 11 (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 2023 shall be held on the third Friday of each month virtually at 10:00 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 Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, 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.

9. That, if the District has not yet established a District Website or 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 64th Avenue.

10. Ted Laudick, or his 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 20, 2023.

**COLORADO INTERNATIONAL
CENTER METROPOLITAN DISTRICT
NO. 11**

By: _____
President

Attest:

Secretary

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 38,942,736	\$ 37,914,359	\$ 35,614,510	\$ 35,614,510	\$ 29,574,154
REVENUES					
Property taxes	-	274	-	274	240
Specific ownership taxes	-	19	-	19	17
ARI - Aurora Regional Improvement Tax	-	-	-	-	29
Interest income	324,013	770,000	700,473	1,400,946	637,464
Developer advance	20,000	45,000	30,000	59,253	-
Transfers from CIC MD No. 11	-	21	-	32	140,688
Total revenues	<u>344,013</u>	<u>815,314</u>	<u>730,473</u>	<u>1,460,524</u>	<u>778,438</u>
Total funds available	<u>39,286,749</u>	<u>38,729,673</u>	<u>36,344,983</u>	<u>37,075,034</u>	<u>30,352,592</u>
EXPENDITURES					
General Fund	34,540	46,000	20,507	41,720	50,000
Debt Service Fund	4,000	7,000	-	6,003	7,000
Debt Service Fund 21	-	-	-	-	3
Debt Service Fund 22	-	-	-	-	3
Capital Projects Fund	3,633,699	16,191,300	1,571,090	7,453,157	25,877,807
Total expenditures	<u>3,672,239</u>	<u>16,244,300</u>	<u>1,591,597</u>	<u>7,500,880</u>	<u>25,934,813</u>
Total expenditures and transfers out requiring appropriation	<u>3,672,239</u>	<u>16,244,300</u>	<u>1,591,597</u>	<u>7,500,880</u>	<u>25,934,813</u>
ENDING FUND BALANCES	<u>\$ 35,614,510</u>	<u>\$ 22,485,373</u>	<u>\$ 34,753,386</u>	<u>\$ 29,574,154</u>	<u>\$ 4,417,779</u>
EMERGENCY RESERVE AVAILABLE FOR OPERATIONS	\$ - (18,618)	\$ 100 (40)	\$ - (9,125)	\$ 100 (1,085)	\$ 2,200 17,222
TOTAL RESERVE	<u>\$ (18,618)</u>	<u>\$ 60</u>	<u>\$ (9,125)</u>	<u>\$ (985)</u>	<u>\$ 19,422</u>

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION					
Agricultural	6,540	5,830	5,830	5,830	5,780
	6,540	5,830	5,830	5,830	5,780
Certified Assessed Value	<u>\$ 6,540</u>	<u>\$ 5,830</u>	<u>\$ 5,830</u>	<u>\$ 5,830</u>	<u>\$ 5,780</u>
MILL LEVY					
General	5.000	5.492	5.492	5.492	5.492
Debt Service	32.800	36.029	36.029	36.029	36.029
ARI	5.000	5.492	5.492	5.492	5.000
Total mill levy	<u>42.800</u>	<u>47.013</u>	<u>47.013</u>	<u>47.013</u>	<u>46.521</u>
PROPERTY TAXES					
General	\$ 33	\$ 32	\$ 32	\$ 32	\$ 32
Debt Service	215	210	210	210	208
ARI	33	32	32	32	29
Levied property taxes	281	274	274	274	269
Adjustments to actual/rounding	(281)	-	(274)	-	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ 274</u>	<u>\$ -</u>	<u>\$ 274</u>	<u>\$ 269</u>
BUDGETED PROPERTY TAXES					
General	\$ -	\$ 32	\$ -	\$ 32	\$ 32
Debt Service	-	210	-	210	208
ARI	-	32	-	32	29
	<u>\$ -</u>	<u>\$ 274</u>	<u>\$ -</u>	<u>\$ 274</u>	<u>\$ 269</u>

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ (4,078)	\$ 992	\$ (18,618)	\$ (18,618)	\$ (985)
REVENUES					
Property taxes	-	64	-	64	32
Specific ownership taxes	-	4	-	4	2
ARI - Aurora Regional Improvement Tax	-	-	-	-	29
Developer advance	20,000	45,000	30,000	59,253	-
Transfers from CIC MD No. 11	-	-	-	32	70,344
Total revenues	<u>20,000</u>	<u>45,068</u>	<u>30,000</u>	<u>59,353</u>	<u>70,407</u>
Total funds available	<u>15,922</u>	<u>46,060</u>	<u>11,382</u>	<u>40,735</u>	<u>69,422</u>
EXPENDITURES					
General and administrative					
Accounting	10,633	8,650	4,518	8,650	8,750
Auditing	4,850	5,000	-	5,000	5,500
Transfer to ARI 64th Authority	-	32	-	32	32
County Treasurer's fee	-	1	-	1	1
Dues and membership	4,045	6,000	515	4,500	6,000
Insurance	-	5,000	5,142	5,142	6,000
District management	3,637	4,600	2,920	6,000	9,000
Legal	8,534	12,750	7,017	12,000	14,000
Miscellaneous	2,841	300	-	-	-
Election	-	1,000	395	395	-
Contingency	-	2,667	-	-	717
Operations and maintenance					
Total expenditures	<u>34,540</u>	<u>46,000</u>	<u>20,507</u>	<u>41,720</u>	<u>50,000</u>
Total expenditures and transfers out requiring appropriation	<u>34,540</u>	<u>46,000</u>	<u>20,507</u>	<u>41,720</u>	<u>50,000</u>
ENDING FUND BALANCES	<u>\$ (18,618)</u>	<u>\$ 60</u>	<u>\$ (9,125)</u>	<u>\$ (985)</u>	<u>\$ 19,422</u>
EMERGENCY RESERVE	\$ -	\$ 100	\$ -	\$ 100	\$ 2,200
AVAILABLE FOR OPERATIONS	<u>(18,618)</u>	<u>(40)</u>	<u>(9,125)</u>	<u>(1,085)</u>	<u>17,222</u>
TOTAL RESERVE	<u>\$ (18,618)</u>	<u>\$ 60</u>	<u>\$ (9,125)</u>	<u>\$ (985)</u>	<u>\$ 19,422</u>

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 4,011,030	\$ 4,005,281	\$ 4,041,672	\$ 4,041,672	\$ 4,194,796
REVENUES					
Property taxes	-	210	-	210	208
Specific ownership taxes	-	15	-	15	15
Interest income	34,642	70,000	79,451	158,902	140,000
Transfers from CIC MD No. 11	-	21	-	-	70,344
Total revenues	<u>34,642</u>	<u>70,246</u>	<u>79,451</u>	<u>159,127</u>	<u>210,567</u>
Total funds available	<u>4,045,672</u>	<u>4,075,527</u>	<u>4,121,123</u>	<u>4,200,799</u>	<u>4,405,363</u>
EXPENDITURES					
General and administrative					
County Treasurer's fee	-	3	-	3	3
Paying agent fees	4,000	6,000	-	6,000	6,000
Contingency	-	997	-	-	997
Debt Service					
Total expenditures	<u>4,000</u>	<u>7,000</u>	<u>-</u>	<u>6,003</u>	<u>7,000</u>
Total expenditures and transfers out requiring appropriation	<u>4,000</u>	<u>7,000</u>	<u>-</u>	<u>6,003</u>	<u>7,000</u>
ENDING FUND BALANCES	<u>\$ 4,041,672</u>	<u>\$ 4,068,527</u>	<u>\$ 4,121,123</u>	<u>\$ 4,194,796</u>	<u>\$ 4,398,363</u>

No assurance provided. See summary of significant assumptions.

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 34,935,784	\$ 33,908,086	\$ 31,591,456	\$ 31,591,456	\$ 25,380,343
REVENUES					
Interest income	289,371	700,000	621,022	1,242,044	497,464
Total revenues	<u>289,371</u>	<u>700,000</u>	<u>621,022</u>	<u>1,242,044</u>	<u>497,464</u>
Total funds available	<u>35,225,155</u>	<u>34,608,086</u>	<u>32,212,478</u>	<u>32,833,500</u>	<u>25,877,807</u>
EXPENDITURES					
General and Administrative					
Accounting	30,399	23,000	11,135	23,000	26,250
District management	64,546	19,550	4,168	14,000	19,000
Legal	31,450	51,750	5,383	15,000	32,000
Miscellaneous	49,702	-	249	249	-
Landscaping	49,498	55,000	867	10,000	55,000
Fence and sign maintenance	17,238	-	-	-	-
Capital Projects					
Superblock Infrastructure	-	-	32,335	32,355	-
Water	1,032,931	-	-	-	-
Streets repairs and maintenance	-	-	108,553	108,553	-
Streets	400,216	225,000	515,079	750,000	1,000,000
Storm drainage	985,373	225,000	165,286	300,000	1,000,000
Engineering	44,087	125,000	129,855	260,000	300,000
Sewer	182,810	-	-	-	-
Water - non utilities	8,136	-	-	-	-
Construction Management	390,200	460,000	120,000	250,000	460,000
Grading/Earthwork	243,845	-	292,556	600,000	750,000
Erosion Control	103,268	7,000	45,624	90,000	150,000
Capital outlay	-	15,000,000	140,000	5,000,000	22,085,557
Total expenditures	<u>3,633,699</u>	<u>16,191,300</u>	<u>1,571,090</u>	<u>7,453,157</u>	<u>25,877,807</u>
Total expenditures and transfers out requiring appropriation	<u>3,633,699</u>	<u>16,191,300</u>	<u>1,571,090</u>	<u>7,453,157</u>	<u>25,877,807</u>
ENDING FUND BALANCES	<u>\$ 31,591,456</u>	<u>\$ 18,416,786</u>	<u>\$ 30,641,388</u>	<u>\$ 25,380,343</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Colorado International Center Metropolitan District No. 7 (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. 3, 4, 5, 6, 8, 9, 10 and 11, (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.

In October 2021, the District and Colorado International Center Metropolitan District No. 11 (“District No. 11”) terminated their Facilities Funding, Construction and Operations Agreement with the Management District and, together with District No. 11, began operating independently from the other Aurora High Point Districts.

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 and 8-11 (collectively, the CIC Districts), HM Metropolitan District No. 2 (HM), and Velocity Metropolitan District Nos. 4-6 (Velocity) formed the 64th Ave. ARI Authority (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).

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. 7
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenue and Expenditures

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.

Senate Bill 21-293, among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

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.

ARI Mill Levy

Per the 64th Authority Districts' Service Plans and the Establishment Agreement described above, the 64th 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 64th 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.

Transfers from District No. 11

District No. 11 will transfer all property taxes collected to the District pursuant to a capital pledge agreement with the District to repay bonds issued by the District.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

Series 2021 Bonds

In November 2021, the District issued Limited Tax General Obligation Convertible Capital Appreciation Bonds, Series 2021 (the Bonds). Prior to the Conversion Date (which is December 1, 2027), the Bonds shall pay no current interest, and shall accrete in value at an accretion rate of 5.25%, compounding semi-annually on each June 1 and December 1, commencing December 1, 2021. On the Conversion Date, the bonds shall bear an interest rate of 5.25%, payable semiannually on June 1 and December 1 of each year, commencing June 1, 2028. The bonds carried an original principal amount of \$40,115,854, and will carry a principal amount of \$54,960,000 after the Conversion Date.

Developer Advances

In addition, the District has also issued developer advances, which are not general obligation debt. As of December 31, 2021, the District has \$11,036 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. It is anticipated that the developer advances will be repaid using proceeds from the Bonds. See below for the anticipated developer advance activity.

	Balance			Balance			Balance
	12/31/2021	Additions*	Deletions*	12/31/2022*	Additions*	Deletions*	12/31/2023*
Developer Advances							
Operations	\$ 4,838	\$ 40,000	\$ -	\$ 44,838	\$ 45,000	\$ -	\$ 89,838
Accrued Interest	6,198	3,587	-	9,785	7,187	-	16,972
	<u>\$ 11,036</u>	<u>\$ 43,587</u>	<u>\$ -</u>	<u>\$ 54,623</u>	<u>\$ 52,187</u>	<u>\$ -</u>	<u>\$ 106,810</u>
	* Estimated						

The District has no 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.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$40,115,854 (Value at Issuance)
\$54,960,000 (Value at Conversion Date)
Limited Tax General Obligation
Convertible Capital Appreciation Bonds
Series 2021**

**Converting to Current Interest Bonds on December 1, 2027
Dated October 11, 2021
Initial Accretion Rate of 5.25%
Converting to Interest Rate of 5.25% on December 1, 2027
Due June 1 and December 1
Principal Due December 1**

Year	Issue Amount	Accreted Amount	Total Value at Maturity	Interest Rate from Conversion Date	Current Interest after Conversion Date	2021 Bonds Debt Service
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	5.25%	2,885,400	2,885,400
2029	-	-	-	5.25%	2,885,400	2,885,400
2030	208,024.35	76,975.65	285,000.00	5.25%	2,885,400	3,170,400
2031	748,157.75	276,842.25	1,025,000.00	5.25%	2,870,438	3,895,438
2032	843,046.05	311,953.95	1,155,000.00	5.25%	2,816,625	3,971,625
2033	886,840.65	328,159.35	1,215,000.00	5.25%	2,755,988	3,970,988
2034	992,677.60	367,322.40	1,360,000.00	5.25%	2,692,200	4,052,200
2035	1,043,771.30	386,228.70	1,430,000.00	5.25%	2,620,800	4,050,800
2036	1,160,556.90	429,443.10	1,590,000.00	5.25%	2,545,725	4,135,725
2037	1,218,949.70	451,050.30	1,670,000.00	5.25%	2,462,250	4,132,250
2038	1,343,034.40	496,965.60	1,840,000.00	5.25%	2,374,575	4,214,575
2039	1,416,025.40	523,974.60	1,940,000.00	5.25%	2,277,975	4,217,975
2040	1,551,058.75	573,941.25	2,125,000.00	5.25%	2,176,125	4,301,125
2041	1,631,348.85	603,651.15	2,235,000.00	5.25%	2,064,563	4,299,563
2042	1,780,980.40	659,019.60	2,440,000.00	5.25%	1,947,225	4,387,225
2043	1,872,219.15	692,780.85	2,565,000.00	5.25%	1,819,125	4,384,125
2044	2,036,448.90	753,551.10	2,790,000.00	5.25%	1,684,463	4,474,463
2045	2,142,285.85	792,714.15	2,935,000.00	5.25%	1,537,988	4,472,988
2046	2,321,113.80	858,886.20	3,180,000.00	5.25%	1,383,900	4,563,900
2047	2,441,548.95	903,451.05	3,345,000.00	5.25%	1,216,950	4,561,950
2048	2,638,624.65	976,375.35	3,615,000.00	5.25%	1,041,338	4,656,338
2049	2,777,307.55	1,027,692.45	3,805,000.00	5.25%	851,550	4,656,550
2050	2,988,981.45	1,106,018.55	4,095,000.00	5.25%	651,788	4,746,788
2051	6,072,851.20	2,247,148.80	8,320,000.00	5.25%	436,800	8,756,800
2052						
2053						
2054						
2055						
2056						
2057						
2058						
2059						
2060						
2061						
	40,115,853.60	14,844,146.40	54,960,000.00		48,884,588	103,844,588

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 23 2023

August 25, 2023

COLO INTERNATIONAL CENTER METRO DISTRICT 7
SPECIAL DISTRICT MANAGEMENT SERVICES INC
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To Whom it May Concern:

Enclosed is the 2023 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, 2023.

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: **259 - COLO INTERNATIONAL CENTER METRO DISTRICT 7**

IN ADAMS COUNTY ON 8/24/2023

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 2023 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,830
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,780
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,780
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 2023 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$21,899
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, 2023

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.

RESOLUTION NO. 2023- 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 7 (“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 20, 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. 7:

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. 7 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 20th day of October, 2023.

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. 7, 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. 7 held on October 20, 2023.

By: _____
Secretary

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**CO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 100	\$ 31	\$ 30	\$ 30	\$ -
REVENUES					
Property taxes	-	61	-	61	133,354
Specific ownership taxes	-	4	-	4	9,334
ARI - Aurora Regional Improvement Tax	-	-	-	-	66,677
Other revenue	-	404	90	90	450
Total revenues	-	469	90	155	209,815
Total funds available	100	500	120	185	209,815
EXPENDITURES					
General Fund	70	300	50	164	138,271
Debt Service Fund	-	200	-	21	71,544
Total expenditures	70	500	50	185	209,815
Total expenditures and transfers out requiring appropriation	70	500	50	185	209,815
ENDING FUND BALANCES	\$ 30	\$ -	\$ 70	\$ -	\$ -

**CO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION					
Commercial	-	-	-	-	13,301,500
Agricultural	4,710	4,060	4,060	4,060	1,120
Personal property	-	-	-	-	32,770
	<u>4,710</u>	<u>4,060</u>	<u>4,060</u>	<u>4,060</u>	<u>13,335,390</u>
Certified Assessed Value	<u>\$ 4,710</u>	<u>\$ 4,060</u>	<u>\$ 4,060</u>	<u>\$ 4,060</u>	<u>\$ 13,335,390</u>
MILL LEVY					
General	5.000	5.000	5.000	5.000	5.000
Debt Service	5.000	5.000	5.000	5.000	5.000
ARI	5.000	5.000	5.000	5.000	5.000
Total mill levy	<u>15.000</u>	<u>15.000</u>	<u>15.000</u>	<u>15.000</u>	<u>15.000</u>
PROPERTY TAXES					
General	\$ 24	\$ 20	\$ 20	\$ 20	\$ 66,677
Debt Service	24	20	20	20	66,677
ARI	24	20	20	20	66,677
Levied property taxes	<u>72</u>	<u>60</u>	<u>60</u>	<u>60</u>	<u>200,031</u>
Adjustments to actual/rounding	(72)	1	(60)	1	-
Budgeted property taxes	<u>\$ -</u>	<u>\$ 61</u>	<u>\$ -</u>	<u>\$ 61</u>	<u>\$ 200,031</u>
BUDGETED PROPERTY TAXES					
General	\$ -	\$ 20	\$ -	\$ 20	\$ 66,677
Debt Service	-	20	-	20	66,677
ARI	-	20	-	20	66,677
	<u>\$ -</u>	<u>\$ 61</u>	<u>\$ -</u>	<u>\$ 61</u>	<u>\$ 200,031</u>

**CO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 100	\$ 31	\$ 30	\$ 30	\$ -
REVENUES					
Property taxes	-	41	-	41	66,677
ARI - Aurora Regional Improvement Tax	-	-	-	-	66,677
Specific ownership taxes	-	3	-	3	4,667
Other revenue	-	225	90	90	250
Total revenues	<u>-</u>	<u>269</u>	<u>90</u>	<u>134</u>	<u>138,271</u>
Total funds available	<u>100</u>	<u>300</u>	<u>120</u>	<u>164</u>	<u>138,271</u>
EXPENDITURES					
General and administrative					
County Treasurer's fee	-	1	-	1	1,000
County Treasurer's fee - ARI	-	-	-	-	1,000
Banking fees	70	-	50	110	-
Contingency	-	278	-	-	250
Transfers to CIC MD No. 7	-	-	-	32	70,344
Transfer to ARI 64th Authority	-	21	-	21	65,677
Operations and maintenance					
Total expenditures	<u>70</u>	<u>300</u>	<u>50</u>	<u>164</u>	<u>138,271</u>
Total expenditures and transfers out requiring appropriation	<u>70</u>	<u>300</u>	<u>50</u>	<u>164</u>	<u>138,271</u>
ENDING FUND BALANCES	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ 70</u>	<u>\$ -</u>	<u>\$ -</u>

**CO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

10/16/23

	ACTUAL 2022	BUDGET 2023	ACTUAL 6/30/2023	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Property taxes	-	20	-	20	66,677
Specific ownership taxes	-	1	-	1	4,667
Other revenue	-	179	-	-	200
Total revenues	-	200	-	21	71,544
Total funds available	-	200	-	21	71,544
EXPENDITURES					
General and administrative					
County Treasurer's fee	-	-	-	-	1,000
Transfers to CIC MD No. 7	-	21	-	21	70,344
Contingency	-	179	-	-	200
Debt Service					
Total expenditures	-	200	-	21	71,544
Total expenditures and transfers out requiring appropriation	-	200	-	21	71,544
ENDING FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ -

Services Provided

Colorado International Center Metropolitan District No. 11 (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. 3, 4, 5, 6, 7, 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.

In October 2021, the District and Colorado International Center Metropolitan District No. 7 (“District No. 7”) terminated their Facilities Funding, Construction and Operations Agreement with the Management District and, together with District No. 7, began operating independently from the other Aurora High Point Districts.

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. 6-10 (collectively, the CIC Districts), HM Metropolitan District No. 2 (HM), and Velocity Metropolitan District Nos. 4-6 (Velocity) formed the 64th Ave. ARI Authority (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).

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.

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.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2024, the assessment rate for single family residential property decreases to 6.765% from 6.95%. The rate for multifamily residential property, the newly created subclass, decreases to 6.765% from 6.80%. Agricultural and renewable energy production property remains at 26.4%. Producing oil and gas remains at 87.5%. All other nonresidential property decreases to 27.90% from 29%.

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.

ARI Mill Levy

Per the 64th Authority Districts' Service Plans and the Establishment Agreement described above, the 64th 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 64th 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

Transfers to District No. 7

The District will transfer property taxes collected to District No. 7 pursuant to a capital pledge agreement with District No. 7 to repay for bonds issued by District No. 7.

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.

Capital Improvements

Anticipated capital improvements are detailed on the Capital Projects Fund page of the budget. Per the Amended and Restated Establishment Agreement the CIC Districts have agreed to fund a maximum of \$5,385,478 to be paid to the Authority for construction of the 64th Ave. 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, 2021, the District has \$10,871 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 activity for developer advances.

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 it is the intention 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.

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 28 2023

August 25, 2023

COLO INTERNATIONAL CENTER METRO DISTRICT 11
SPECIAL DISTRICT MANAGEMENT SERVICES INC
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To Whom it May Concern:

Enclosed is the 2023 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, 2023.

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 horizontal line extending to the right.

Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **263 - COLO INTERNATIONAL CENTER METRO DISTRICT** |

IN ADAMS COUNTY ON 8/24/2023

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 2023 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$4,060
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$13,335,390
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$13,335,390
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 2023 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$47,679,879
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, 2023

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.

RESOLUTION NO. 2023 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11
TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 11 ("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 20 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. 11:

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. 11 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 20th day of October, 2023.

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. 11, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Colorado International Center Metropolitan District No. 11 held on October 20, 2023.

By: _____
Secretary

RESOLUTION NO. 2023-10-__

**AMENDED AND RESTATED RESOLUTION OF THE BOARD OF DIRECTORS OF
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
AUTHORIZING ADJUSTMENT OF THE DISTRICT MILL LEVY IN ACCORDANCE
WITH THE SERVICE PLAN**

A. Colorado International Center Metropolitan District No. 7 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.

B. The District operates pursuant to its Service Plan approved by the City Council for the City of Aurora, on August 30, 2004, as modified by a Modified Service Plan approved on August 14, 2006, and as amended by a First Amendment to the Modified Service Plan approved on August 17, 2020, as may be amended from time to time (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.

C. The Service Plan requires the District to impose the ARI Mill Levy (defined in the Service Plan) of five (5.000) mills upon the taxable property within the District mills (the “**ARI Mill Levy**”).

D. Section II of the Service Plan authorizes adjustment of the ARI Mill Levy if, on or after January 1, 2004 (the “**Baseline Year**”) there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement. The ARI Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board of Directors (the “**Board**”) in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.

E. The Service Plan provides that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. At the time of the Baseline Year, the ratio for valuation for assessment of all agricultural property set by the Colorado General Assembly (the “**General Assembly**”) was 29%.

G. In 2022, the General Assembly passed Senate Bill 22-238, setting the ratio for valuation for assessment of all agricultural property at 26.4% (decreased from 29%) for property tax years commencing on January 1, 2023, and January 1, 2024

H. In 2023, the General Assembly passed Senate Bill 23-303, which referred a ballot issue, known as Proposition HH, to the electors of the State of Colorado for the November 7, 2023, election. Regardless of whether Proposition HH passes, the ratio for valuation for assessment of all agricultural property will remain at 26.4% for property tax assessment year 2023.

I. In compliance with the Service plan, in order to mitigate the effect of the reduction in the ratio of valuation for agricultural property as set by the General Assembly for property tax year 2023, the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public, to adjust the ARI Mill Levy, so that the actual tax revenues to be received by the District are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Colorado International Center Metropolitan District No. 7, Adams County, Colorado:

1. The Board hereby authorizes the adjustment of the ARI Mill Levy to reflect that the General Assembly set the ratio of valuation for assessment for agricultural property to 26.4%, which is a change from the 29% ratio of valuation for assessment of agricultural property.

2. The Service Plan allows for a total mill levy imposition of _____ mills for the ARI Mill Levy (the “**Adjusted Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the ratio of valuation for assessment being set at 26.4% for collection year 2023.

3. The Adjusted Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to Adams County on or before _____, for collection in 2024.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO AMENDED AND RESTATED RESOLUTION AUTHORIZING
ADJUSTMENT OF THE DISTRICT MILL LEVY IN ACCORDANCE WITH THE
SERVICE PLAN]**

RESOLUTION APPROVED AND ADOPTED ON October 20, 2023.

**COLORADO INTERNATIONAL CENTER
METROPOLITAN DISTRICT NO. 7**

President

Attest:

Secretary

RESOLUTION NO. 2023 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 7 (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on October 20, 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. 7:

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 20th day of October, 2023.

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 No. 7, 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 No. 7 held on October 20, 2023.

Secretary

RESOLUTION NO. 2023 - 10 - ____

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Colorado International Center Metropolitan District No. 11 (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on October 20, 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. 11:

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 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 20th day of October, 2023.

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 No. 11, 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 No. 11 held on October 20, 2023.

Secretary

RESOLUTION NO. 2023-10-
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 7
RESOLUTION AMENDING POLICY ON COLORADO OPEN RECORDS ACT
REQUESTS

A. On July 13, 2020, Colorado International Center Metropolitan District No. 7 (the “**District**”) adopted Resolution No. 2020-07-03 Regarding Colorado Open Records Act Requests (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 7, City of Aurora, Adams County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

RESOLUTION APPROVED AND ADOPTED ON October 20, 2023.

**COLORADO INTERNATIONAL
CENTER METROPOLITAN DISTRICT
NO. 7**

By: _____
President

Attest:

Secretary

RESOLUTION NO. 2023-10-
COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 11
RESOLUTION AMENDING POLICY ON COLORADO OPEN RECORDS ACT
REQUESTS

A. On April 16, 2020, Colorado International Center Metropolitan District No. 11 (the “**District**”) adopted Resolution No. 2020-04-02 Regarding Colorado Open Records Act Requests (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Colorado International Center Metropolitan District No. 11, City of Aurora, Adams County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

RESOLUTION APPROVED AND ADOPTED ON October 20, 2023.

**COLORADO INTERNATIONAL
CENTER METROPOLITAN DISTRICT
NO. 11**

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: October 12, 2023

RE: Notice of 2024 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 (6.0%) 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.