

RESOLUTION NO. 2023-11-02

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF MARKET STATION
METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, COLORADO,
PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND
REVENUES FOR EACH FUND, ADOPTING A BUDGET AND APPROPRIATING
SUMS OF MONEY FOR THE BUDGET YEAR 2024**

A. The Board of Directors of Market Station Metropolitan District No. 1 (the “**District**”) has appointed CliftonLarsonAllen LLP (“**CLA**”) to prepare and submit a proposed budget to said governing body at the proper time.

B. **CLA** has submitted a proposed budget to this governing body on October 15, 2023 for its consideration.

C. 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 November 6, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MARKET STATION METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is 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. 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.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 6, 2023.

**MARKET STATION METROPOLITAN
DISTRICT NO. 1**

By: *Roger Pecsok*
Roger Pecsok (Dec 21, 2023 12:22 MST)

President

Attest:

By: *Lenn A. Moldenhauer*
Lenn A. Moldenhauer (Dec 21, 2023 17:00 MST)

Secretary

EXHIBIT A

Budget

MARKET STATION METROPOLITAN DISTRICT NO. 1

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**MARKET STATION METROPOLITAN DISTRICT NO. 1
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/23/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 387,771	\$ 42,115	\$ 52,069
REVENUES			
Property taxes	38,476	20,151	63,051
Specific ownership taxes	18,901	5,000	3,153
Interest income	7,116	7,000	25,000
Developer advance	6,268,539	-	-
TIF revenue	315,551	368,873	363,102
Total revenues	<u>6,648,583</u>	<u>401,024</u>	<u>454,306</u>
TRANSFERS IN	<u>639,000</u>	<u>300,000</u>	<u>300,000</u>
Total funds available	<u>7,675,354</u>	<u>743,139</u>	<u>806,375</u>
EXPENDITURES			
General Fund	86,700	91,070	105,000
Capital Projects Fund	6,907,539	300,000	300,000
Total expenditures	<u>6,994,239</u>	<u>391,070</u>	<u>405,000</u>
TRANSFERS OUT	<u>639,000</u>	<u>300,000</u>	<u>300,000</u>
Total expenditures and transfers out requiring appropriation	<u>7,633,239</u>	<u>691,070</u>	<u>705,000</u>
ENDING FUND BALANCES	<u>\$ 42,115</u>	<u>\$ 52,069</u>	<u>\$ 101,375</u>
EMERGENCY RESERVE	\$ 11,500	\$ 12,100	\$ 13,700
AVAILABLE FOR OPERATIONS	30,615	39,969	87,675
TOTAL RESERVE	<u>\$ 42,115</u>	<u>\$ 52,069</u>	<u>\$ 101,375</u>

No assurance provided. See summary of significant assumptions.

MARKET STATION METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,

1/23/24

ACTUAL	ESTIMATED	BUDGET
2022	2023	2024

ASSESSED VALUATION

Commercial	\$ 24,909,350	\$ 25,730,710	\$ 25,543,370
State assessed	1,000	11,800	670
Personal property	25,310	1,880,130	2,866,220
	24,935,660	27,622,640	28,410,260
Adjustments (TIF Increment)	(21,313,681)	(23,498,469)	(24,206,828)
Certified Assessed Value	\$ 3,621,979	\$ 4,124,171	\$ 4,203,432

MILL LEVY

General	15.000	15.000	15.000
Total mill levy	15.000	15.000	15.000

PROPERTY TAXES

General	\$ 54,330	\$ 61,863	\$ 63,051
Levied property taxes	54,330	61,863	63,051
Refunds and abatements	(15,854)	(41,712)	-
Budgeted property taxes	\$ 38,476	\$ 20,151	\$ 63,051

ASSESSED VALUATION

TIF District Increment	\$ 21,313,681	\$ 23,498,469	\$ 24,206,828
Certified Assessed Value	\$ 21,313,681	\$ 23,498,469	\$ 24,206,828

BUDGETED PROPERTY TAXES

General	\$ 38,476	\$ 20,151	\$ 63,051
TIF Increment Revenue	315,551	368,873	363,102
	\$ 354,027	\$ 389,024	\$ 426,153

**MARKET STATION METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/23/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 387,771	\$ 42,115	\$ 52,069
REVENUES			
Property taxes	38,476	20,151	63,051
Specific ownership taxes	18,901	5,000	3,153
TIF revenue	315,551	368,873	363,102
Interest income	7,116	7,000	25,000
Total revenues	380,044	401,024	454,306
TRANSFERS IN			
Total funds available	767,815	443,139	506,375
EXPENDITURES			
General and administrative			
Accounting	15,214	15,000	16,500
Auditing	-	6,500	6,700
County Treasurer's fee	258	2,334	631
Dues and membership	1,462	369	1,000
Insurance	1,957	1,511	2,500
Legal	55,371	52,500	60,000
Administration fees	3,000	3,000	3,000
Election	5,540	3,856	-
Website	771	1,000	1,000
Contingency	-	-	6,169
Operations and maintenance			
Engineering	3,127	5,000	7,500
Total expenditures	86,700	91,070	105,000
TRANSFERS OUT			
Transfers to other fund	639,000	300,000	300,000
Total expenditures and transfers out requiring appropriation	725,700	391,070	405,000
ENDING FUND BALANCES	\$ 42,115	\$ 52,069	\$ 101,375
EMERGENCY RESERVE	\$ 11,500	\$ 12,100	\$ 13,700
AVAILABLE FOR OPERATIONS	30,615	39,969	87,675
TOTAL RESERVE	\$ 42,115	\$ 52,069	\$ 101,375

No assurance provided. See summary of significant assumptions.

**MARKET STATION METROPOLITAN DISTRICT NO. 1
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/23/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	6,268,539	-	-
Total revenues	<u>6,268,539</u>	<u>-</u>	<u>-</u>
TRANSFERS IN			
Transfers from other funds	<u>639,000</u>	<u>300,000</u>	<u>300,000</u>
Total funds available	<u>6,907,539</u>	<u>300,000</u>	<u>300,000</u>
EXPENDITURES			
Capital Projects			
Repay developer advance	639,000	300,000	300,000
Parks and recreation	789,802	-	-
Traffic and safety control	340,917	-	-
Transportation	3,438,606	-	-
Streets	620,050	-	-
Storm drainage	279,501	-	-
Sewer	279,501	-	-
Water - non utilities	520,162	-	-
Total expenditures	<u>6,907,539</u>	<u>300,000</u>	<u>300,000</u>
Total expenditures and transfers out requiring appropriation	<u>6,907,539</u>	<u>300,000</u>	<u>300,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MARKET STATION METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the Denver District Court on February 5, 2009, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in the City and County of Denver, Colorado.

Market Station Metropolitan District No. 1 (the District) was granted a name change by the Denver District Court on March 27, 2018, which was recorded on April 2, 2018. The District, formerly known as DUS Metropolitan District No. 4, will continue under the new name, Market Station Metropolitan District No. 1.

The District was organized in conjunction with four other metropolitan districts, DUS Metropolitan District Nos. 1-3 and 5. DUS Metropolitan District No. 2 and the District generally contain the commercial property and DUS Metropolitan District No. 3 and Market Station Metropolitan District No. 2 (formerly known as DUS Metropolitan District No. 5) generally contain the residential property (collectively, Districts 2-3 and Market Station Metropolitan District Nos. 1 and 2 are known as the Taxing Districts). DUS Metropolitan District No. 1 (the Management District) was organized to finance, construct, own, manage, and operate District improvements, including streets, traffic and safety protection, water, sewer and storm drainage, transportation, mosquito control, and park and recreation improvements for the use and benefit of the inhabitants and taxpayers of the District. The Taxing Districts were organized to generate revenue to pay the costs of the District improvements.

On November 4, 2008, the District's voters authorized general obligation indebtedness of \$3,100,000,000 for the above listed facilities and powers, but the District's Service Plan, as amended, limits the total debt issuance to \$50,000,000, with a maximum debt mill levy of 50.000 mills. The Service Plan, as amended, further acknowledges that the amount of \$300,000,000 authorized under the original Service Plan was fully utilized by DUS Metropolitan District Nos. 1-3.

The District has modified the current structure with the Management District. The District and Market Station Metropolitan District No. 2 (Market Station No. 2) have separated from DUS Metropolitan District Nos. 1-3. The District serves as the Management District for Market Station No. 2.

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 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.

**MARKET STATION METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer’s election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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 5.0% of the property and TIF taxes collected.

**MARKET STATION METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - Continued

TIF Revenue

During 2008, the Denver Downtown Development Authority (DDA) was created to help finance the Denver Union Station Project. The DDA has the statutory authority to use Tax Increment Financing (TIF) for 30 years, or until 2039. Tax Increment Financing allows the DDA to collect property taxes on the assessed value of real property within the District that is greater than a base amount established for the District, which base amount is the assessed value as of the date of the formation of the DDA in 2009. The DDA, DUS Metropolitan District Nos. 1-3, the District, and Market Station No. 2 entered into an Amended and Restated DDA/DUS District Nos. 1-5 Cooperation and Pledge Agreement whereby the DDA agreed to remit to the District the District's TIF increment collected from the increase in AV above the base amount on the District's General Fund and Debt Service Fund mill levies.

Developer Advance

It is anticipated that capital expenditures are to be funded with developer advances. Developer advances are recorded as revenue for budget purposes and may be repaid to the Developer from unpledged revenues in future years.

Net Investment Income

Interest earned on the District's available funds has been estimated based upon an average interest rate of approximately 4.00%.

Expenditures

Cooperation Agreement

The District and Market Station Metropolitan District No. 2 (the Districts) entered into a Cooperation Agreement whereby the District agreed to provide for the financing, construction, design, operation and maintenance of the public improvements necessary to serve the District and Market Station Metropolitan District No. 2, as well as overall administration for the Districts, until the Districts entered into a Facilities Funding Construction and Operations Agreement.

Administrative and Operating Expenditures

Operating and administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, meeting expense, and other administrative expenditures. The District has also budgeted amounts to repair and maintain property within the District.

**MARKET STATION METROPOLITAN DISTRICT NO. 1
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District has no debt. The District has no operating or capital leases. An estimate of the anticipated developer advance activity for 2023 and 2024 is presented below.

	Balance -			Balance -
	December 31,			December 31,
	2022	Additions	Reductions	2023*
Developer Advances - Capital	\$ 6,268,539	\$ -	\$ -	\$ 6,268,539
Accrued Interest on Developer Advances	1,070,456	501,483	\$ 300,000	1,271,939
	<u>\$ 7,338,995</u>	<u>\$ 501,483</u>	<u>\$ 300,000</u>	<u>\$ 7,540,478</u>
*Estimated balances	Balance -			Balance -
	December 31,			December 31,
	2023*	Additions	Reductions	2024*
Developer Advances - Capital	6,268,539	-	-	6,268,539
Accrued Interest on Developer Advances	1,271,939	501,483	300,000	1,473,422
	<u>\$ 7,540,478</u>	<u>\$ 501,483</u>	<u>\$ 300,000</u>	<u>\$ 7,741,961</u>

Reserve Funds

Emergency Reserve

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2024, as defined under TABOR.

This information is an integral part of the accompanying budget.

I, Lenn Moldenhauer, hereby certify that I am the duly appointed Secretary of the Market Station Metropolitan District No. 1, 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 Market Station Metropolitan District No. 1 held on November 6, 2023.

Lenn A. Moldenhauer

Lenn A. Moldenhauer (Dec 21, 2023 17:00 MST)

Secretary

RESOLUTION NO. 2023-11-03

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE MARKET STATION METROPOLITAN DISTRICT NO. 1
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,
C.R.S., FOR THE YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT
FOR THE 2024 BUDGET YEAR**

A. The Board of Directors of the Market Station Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 6, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Market Station Metropolitan District No. 1, City and County of Denver, Colorado, that:

1. For the purpose of meeting all general operating 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 purpose of meeting all debt retirement 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 for the purpose of meeting all 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.

4. That the Secretary is hereby authorized and directed to immediately certify to the Denver County Assessor, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** 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.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on November 6, 2023.

**MARKET STATION METROPOLITAN
DISTRICT NO. 1**

By: *Roger Pecsok*
Roger Pecsok (Dec 21, 2023 12:21 MST)

President

Attest:

By: *Lenn A. Moldenhauer*
Lenn A. Moldenhauer (Dec 21, 2023 17:01 MST)

Secretary

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

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

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

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

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

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

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

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

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

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

CERTIFICATION OF TAX LEVIES, continued

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

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

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

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

I, Lenn Moldenhauer, hereby certify that I am the duly appointed Secretary of the Market Station Metropolitan District No. 1, 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 Market Station Metropolitan District No. 1 held on November 6, 2023.

Lenn A. Moldenhauer

Lenn A. Moldenhauer (Dec 21, 2023 17:01 MST)

Secretary