

AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT

January 12, 2026

Division of Local Government
VIA: Electronic Filing Portal

RE: Airport Commerce Center Metropolitan District LGID #66170

Attached is the 2026 Budget for the Airport Commerce Center Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 9, 2025. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060 Ext. 8.

The mill levy certified to the County Commissioners of Eagle County is 16.119 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 18.881 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.00 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$7,566,390, the total property tax revenue is \$264,824. A copy of the certification of mill levies sent to the County Commissioners for Eagle County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Eagle County, Colorado.

Sincerely,



Kenneth J Marchetti
District Accountant

Enclosure(s)

AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

Airport Commerce Center Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary facilities and services including, but not limited to, potable and non-potable water delivery, internal and offsite roadway systems, and sanitary sewer collection and treatment.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2026 BUDGET STRATEGY

The District's strategy in preparing the budget is to strive to provide the type of public-purpose facilities desired by the property owners of the District in the most economic manner possible. The District's primary function is to levy and collect property taxes which will be used to fund the operations and debt service associated with the operations of the District for the benefit of the constituents of the District.

RESOLUTIONS OF AIRPORTCOMMERCE CENTER METROPOLITAN DISTRICT

TO ADOPT 2026 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors of the Airport Commerce Center Metropolitan District has appointed a budget committee to prepare and submit a proposed 2026 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, 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, and a public hearing was held on October 9, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Airport Commerce Center Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Airport Commerce Center Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent specific capital expenditures budgeted and forecasted for the current year are unable to be completed by the end of the current year, the budget for such expenditures shall be transferred into next year's budget and the budgeted beginning fund balance for next year's budget shall be updated to reflect such changes.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

RESOLUTIONS OF AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Airport Commerce Center Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 9, 2025, and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$121,963, and;

WHEREAS, the Airport Commerce Center Metropolitan District hereby documents its intent to preserve its voter approved mill levy rate of 16.119 mills for operations, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$142,860, and;

WHEREAS, the 2025 valuation for assessment for the Airport Commerce Center Metropolitan District, as certified by the County Assessor is estimated to be \$7,566,390.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Airport Commerce Center Metropolitan District during the 2026 budget year, there is hereby levied a tax of 16.119 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

Section 2. That for the purposes of rendering a temporary credit to its constituents during budget year 2026 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

Section 3. That for the purpose of meeting all capital expenditures of the Airport Commerce Center Metropolitan District during the 2026 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

RESOLUTIONS OF AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the Airport Commerce Center Metropolitan District during the 2026 budget year, there is hereby levied a tax of 18.881 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Airport Commerce Center Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Airport Commerce Center Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 9, 2025, and;

WHEREAS, 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, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances 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 THE AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

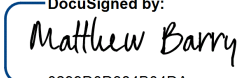
	Expenditures
General Fund	
Operating Expenses	86,117
Capital Expenditures	0
Fund Transfer	<u>42,241</u>
Total General Fund	128,358
Debt Service Fund	293,673

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RESOLUTIONS OF AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT
(CONTINUED)

TO ADOPT 2026 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2026 budget, set the mill levies and to appropriate sums of money were adopted this 9th day of October, 2025.

Attest:  _____
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Title: president

**AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis

GENERAL FUND

	Cal Yr 2024 Unaudited <u>Actual</u>	Cal Yr 2025 Adopted <u>Budget</u>	Adopted 2025 Amended <u>Budget</u>	Cal Yr 2026 Adopted <u>Budget</u>	
Assessed Valuation	7,188,630	7,350,620	7,350,620	7,566,390	BUDGET ASSUMPTIONS
Yr over Yr Incr	68%	2%		3%	Final AV, no change fr prelim AV
Assd Val - Under Prop HH, Info Only					
Mill Levy Rate	15.000	15.000	15.000	16.119	Max mill per Rev Cap calculation
Temporary Mill Levy Credit	(6.000)	0.000	0.000	0.000	
Net Mill Levy Rate	9.000	15.000	15.000	16.119	
Property Taxes	64,757	110,259	110,374	121,963	
Property Tax Backfill	2,383				
Specific Ownership Taxes	3,159	4,410	4,967	5,488	4.5% of property tax
Interest Income	2,008	1	2,213	892	
Water Fees					
Misc Inc	15	15	15	15	
TOTAL REVENUES	72,322	114,685	117,569	128,358	
EXPENDITURES					
Accounting & Administration	17,999	15,705	16,461	17,284	
Audit	-				
Dues (Spec Distr Assn)	478	502	475	489	
Election	-	4,000	1,868	100	director election 2025
Electricity Water Pump	1,645	1,684	1,828	1,919	
Insurance	2,946	3,241	2,954	3,102	
Landscaping	4,210	13,425	7,630	14,000	monthly regular service estimate
Legal	18	2,000	1,000	2,000	
Office Overhead and Expense	1,776	834	1,994	2,054	website 1032; Bill+M&W 775; misc 250
Road Repair	-	2,000	-	2,000	
Sewer/Water Line Inspect/Repair	1,840	5,665	-	5,500	
Water Operator	5,775	7,925	500	14,975	pre proposal 25 wks, + \$5k meter reading
Water Engineering		-	4,161	4,286	
Pond & Ditch Maintenance		6,850	-	4,750	per proposal; 10 extra hours
Treasurer's Fees	1,963	3,308	3,315	3,659	3% of Property Taxes
Capital Expenditures	73,808	-	-	-	
Contingency Allowance		10,000	5,000	10,000	
TOTAL EXPENDITURES	112,458	77,139	47,185	86,117	
REVENUE OVER (UNDER) EXPEND.	(40,136)	37,547	70,383	42,241	
OTHER FINANCING SOURCES (USES)					
Transfer (to)/from Debt Service Fund	9,500	(37,547)	(70,383)	(42,241)	
TOTAL OTHER FINANCING SOURCES (USES)	9,500	(37,547)	(70,383)	(42,241)	
FUND BALANCE - BEGINNING	30,813	27	176	5,176	
Reverse Contingency		10,000	5,000	10,000	
FUND BALANCE - ENDING	176	10,027	5,176	15,176	

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No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

**AIRPORT COMMERCE CENTER METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis

DEBT SERVICE FUND	Cal Yr 2024 Unaudited Actual	Cal Yr 2025 Adopted Budget	Adopted 2025 Amended Budget	Cal Yr 2026 Adopted Budget	
Assessed Valuation - Gross	7,188,630	7,350,620	7,350,620	7,566,390	BUDGET ASSUMPTIONS
Mill Levy Rate	26.000	20.000	20.000	18.881	Final AV, no change fr prelim AV Total mills 35, less OP Mill
REVENUES					
Property Taxes	187,075	147,012	147,166	142,860	25 Mill Min; 50 Mill Max
Specific Ownership Taxes	9,126	6,616	6,622	6,429	4.5% of property tax
Interest Income	5,801	2,205	2,950	2,143	
Miscellaneous Income				50,000	add per Board
TOTAL REVENUES	202,003	155,833	156,739	201,432	
EXPENDITURES					
Series 2010 Sub Bonds-Principal		-	-	-	
Series 2010 Sub Bonds-Interest	192,321	188,970	222,701	239,387	Amt of Pledged Rev
Treasurer's Fees - Eagle Co Treasurer	5,672	4,410	4,421	4,286	3% fee charged by County
Contingency		8,000	4,000	50,000	increase per Board
TOTAL EXPENDITURES	197,993	201,380	231,122	293,673	
REVENUE OVER (UNDER) EXPEND.	4,010	(45,547)	(74,383)	(92,241)	
OTHER FINANCING SOURCES (USES)					
Developer Advances	-				
Transfer (to)/from General Fund	(9,500)	37,547	70,383	42,241	
TOTAL OTHER FINANCING SOURCES	(9,500)	37,547	70,383	42,241	
FUND BALANCE - BEGINNING	7,090	7,090	1,600	1,600	
Reverse Contingency		8,000	4,000	50,000	
FUND BALANCE - ENDING	1,600	7,090	1,600	1,600	
	=	=	=	=	

Interest Balance - Beginning	3,412,447	3,540,126	3,637,425
Interest Accrued	320,000	320,000	320,000
Interest Paid	-192,321	-222,701	-239,387
Accrued Interest Balance - Ending	<u>3,540,126</u>	<u>3,637,425</u>	<u>3,718,038</u>
Principal Beginning Balance	3,200,000	3,200,000	3,200,000
Principal Paid			
Principal Ending Balance	<u>3,200,000</u>	<u>3,200,000</u>	<u>3,200,000</u>

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Airport Commerce Center Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Airport Commerce Center Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 7,566,390

(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:

\$ 7,566,390

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/5/2025
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>16.119</u> mills	<u>\$ 121,962.64</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	16.119 mills	\$ 121,962.64
3. General Obligation Bonds and Interest ^J	<u>18.881</u> mills	<u>\$ 142,861.01</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	35.000 mills	\$ 264,823.65

Contact person: Kenneth J Marchetti
(print)

Daytime phone: (970) 926-6060

Signed: *Kj Marchetti*

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (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 (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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: | Designing, acquiring, installing, constructing, operating and maintaining water facilities, street and roadway improvements, traffic and safety protection facilities, television relay and translator facilities, park and recreation improvements, mosquito control and storm and sanitary sewage facilities |
| | Series: | Subordinate Limited Tax General Obligation Bonds Series 2010 |
| | Date of Issue: | November 15, 2010 |
| | Coupon rate: | 10.00% |
| | Maturity Date: | November 1, 2050 |
| | Levy: | 18.881 |
| | Revenue: | \$142,861.01 |
| <hr/> | | |
| 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: | _____ |
| <hr/> | | |
| 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.