

LETTER OF BUDGET TRANSMITTAL


Date: January 25, 2021

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2021 budget and budget message for the AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 23, 2020. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP  
Attn: Denise Denslow, District Manager  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Telephone number: 303-779-5710  
[Denise.denslow@claconnect.com](mailto:Denise.denslow@claconnect.com)

I, Denise Denslow, District Manager of The Aerotropolis Area Coordinating Metropolitan District hereby certify that the attached is a true and correct copy of the 2021 budget.

DocuSigned by:  
  
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Denise Denslow, District Manager

**RESOLUTION NO. 2020-11-03**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF**

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT, ADAMS  
COUNTY, 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 2021**

A. The Board of Directors of Aerotropolis Area Coordinating Metropolitan District (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.

B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body 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 23, 2020, 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  
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT, ADAMS  
COUNTY, 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 23, 2020.

**AEROTROPOLIS AREA  
COORDINATING METROPOLITAN  
DISTRICT**

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\_\_\_\_\_  
President

Attest:

DocuSigned by:  
  
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Secretary \_\_\_\_\_

**EXHIBIT A**

Budget

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**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2021**

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/15/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 1,927,434	\$ 20,498	\$ 2,758
REVENUES			
Interest Income	101,577	12,000	5,000
Developer Advance	18,215,206	16,995,000	2,033,000
Transfer from First Creek Ranch Metro District	63,000	35,500	72,238
Intergovernmental revenue - ARTA	4,548,956	9,288,875	5,000,000
Developer Reimbursement	638,335	47,000	150,000
Intergovernmental revenue - CAB	-	67,200,474	40,000,000
Total revenues	<u>23,567,074</u>	<u>93,578,849</u>	<u>47,260,238</u>
Total funds available	<u>25,494,508</u>	<u>93,599,347</u>	<u>47,262,996</u>
EXPENDITURES			
General Fund	395,429	671,500	105,000
Capital Projects Fund	25,078,581	92,925,089	47,155,000
Total expenditures	<u>25,474,010</u>	<u>93,596,589</u>	<u>47,260,000</u>
Total expenditures and transfers out requiring appropriation	<u>25,474,010</u>	<u>93,596,589</u>	<u>47,260,000</u>
ENDING FUND BALANCES	<u>\$ 20,498</u>	<u>\$ 2,758</u>	<u>\$ 2,996</u>

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/15/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
<b>ASSESSED VALUATION</b>			
Agricultural	\$ 10	\$ 40	\$ 40
Certified Assessed Value	\$ 10	\$ 40	\$ 40
<b>MILL LEVY</b>			
General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
<b>PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -
<b>BUDGETED PROPERTY TAXES</b>			
<b>General</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

No assurance provided. See summary of significant assumptions.



**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/15/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ (39,912)	\$ (56,242)	\$ 2,758
REVENUES			
Developer Advance	316,099	695,000	33,000
Transfer from First Creek Ranch Metro District	63,000	35,500	72,238
Total revenues	<u>379,099</u>	<u>730,500</u>	<u>105,238</u>
Total funds available	<u>339,187</u>	<u>674,258</u>	<u>107,996</u>
EXPENDITURES			
General and administrative			
Accounting	86,358	129,500	10,000
Audit	5,500	6,000	7,000
Dues and Licenses	1,492	3,000	3,000
Insurance	16,176	32,394	30,000
District Management	84,270	169,000	18,000
Legal	201,185	320,000	25,000
Miscellaneous	448	2,500	-
Election Expense	-	6,100	-
Contingency	-	3,006	12,000
Total expenditures	<u>395,429</u>	<u>671,500</u>	<u>105,000</u>
Total expenditures and transfers out requiring appropriation	<u>395,429</u>	<u>671,500</u>	<u>105,000</u>
ENDING FUND BALANCE	<u>\$ (56,242)</u>	<u>\$ 2,758</u>	<u>\$ 2,996</u>
EMERGENCY RESERVE	<u>\$ 1,900</u>	<u>\$ 1,100</u>	<u>\$ 2,200</u>
TOTAL RESERVE	<u>\$ 1,900</u>	<u>\$ 1,100</u>	<u>\$ 2,200</u>

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/15/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 1,967,346	\$ 76,740	\$ -
<b>REVENUES</b>			
Developer Advance	17,899,107	16,300,000	2,000,000
Developer Reimbursement	638,335	47,000	150,000
Intergovernmental Revenue - ARTA	4,548,956	9,288,875	5,000,000
Intergovernmental Revenue - CAB	-	67,200,474	40,000,000
Interest Income	101,577	12,000	5,000
Total revenues	<u>23,187,975</u>	<u>92,848,349</u>	<u>47,155,000</u>
Total funds available	<u>25,155,321</u>	<u>92,925,089</u>	<u>47,155,000</u>
<b>EXPENDITURES</b>			
Accounting	17,038	50,000	25,000
District Management	-	60,000	90,000
Legal	206,222	220,000	100,000
Legal - in-tract	-	20,000	10,000
Crop Impact - Payment for Damages	100,347	-	-
Construction trailer expenses	7,728	50,000	60,000
Miscellaneous	5,038	40,000	5,000
Waste Services	-	-	-
Repay Developer Advance	1,438,828	33,673,846	-
Engineering	415,978	-	-
Developer Advance Interest Expense	46,965	2,937,811	-
Developer improvements	638,335	47,000	150,000
Infrastructure Improvements - ARTA	4,548,956	9,288,875	5,000,000
Landscape/Planning	709,621	500,000	-
Architecture	94,063	35,000	300,000
Plan Review	-	5,000	-
Entry Monument	2,208,405	1,800,000	-
Surety	176,113	-	-
Cost Verification	98,073	245,000	250,000
GIS Services	61,105	160,000	150,000
Landscape, Hardscape & Monumentation	-	700,000	2,000,000
Bond Issue Costs	56,805	11,106	-
Permits and Fees	32,668	40,000	150,000
Camera Monitoring	22,968	100,000	100,000
Construction Trailer	57,792	-	-
Construction Equipment	4,957	-	-
Streets	1,460,539	8,042,251	13,000,000
Storm Drainage	1,213,951	75,000	6,000,000
Surveying	250,628	300,000	500,000
Sanitary Sewer Interceptor	3,530,632	425,000	3,000,000
Utilities	3,045,785	7,500,000	2,000,000
Capital Outlay	-	5,574,181	-
Program Management	307,357	1,050,000	700,000
Project Assistance	219,139	375,000	500,000
Monument Design	68,650	150,000	-
Trib T Geomorphology	765,154	11,700,000	2,000,000
Construction Assistance	224,817	65,000	200,000
Civil Engineering	1,266,080	1,100,000	3,000,000
Grading/Earthwork	1,110,943	3,300,000	4,000,000
Interchanges	41,425	-	-
Utility Relocation	355,826	-	-
Erosion Control	-	250,000	500,000
Stormwater Management	202,498	300,000	500,000
Geotechnical Engineering	-	50,000	-
Waterline	67,152	2,600,000	2,000,000
Contingency	-	85,019	865,000
Total expenditures	<u>25,078,581</u>	<u>92,925,089</u>	<u>47,155,000</u>
Total expenditures and transfers out requiring appropriation	<u>25,078,581</u>	<u>92,925,089</u>	<u>47,155,000</u>
ENDING FUND BALANCE	<u>\$ 76,740</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Aerotropolis Area Coordinating Metropolitan District (the District) (formerly Green Valley Ranch East Metropolitan District No. 1) was organized by order and decree of the District Court of Adams County, Colorado, recorded on December 7, 2004, to provide financing for the construction and installation of regional public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The Court Order granting the District's name change was recorded on August 16, 2017. The District's First Amended and Restated Service Plan (Service Plan) was approved by the City Council of the City of Aurora (City) on October 16, 2017. The Service Plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City. The District was formed in conjunction with seven other metropolitan districts: The Aurora Highlands Metropolitan District Nos. 1-3 ("TAH Nos. 1-3") (formerly Green Valley Ranch East Metropolitan District Nos. 2-4), Green Valley Aurora Metropolitan District No. 1 ("GVA No. 1") (formerly Green Valley Ranch East Metropolitan District No. 5), and Green Valley Ranch East Metropolitan District Nos. 6-8.

On November 7, 2017, the District voters approved a mill levy increase to generate property taxes of up to \$8,000,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2018 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized for all services and improvements was \$80,000,000,000. The Service Plan limits the total debt issuance to \$8,000,000,000, with a maximum debt mill levy of 50.000 mills, subject to Gallagher adjustment. The current maximum debt mill levy is 55.664 mills.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the regional public improvements, and the repayment of the associated debt.

The District has historically received developer advances to help fund initial operating and administrative expenditures. On April 10, 2020, the District and The Aurora Highlands Community Authority Board (CAB) entered into that certain Project Management Intergovernmental Agreement pursuant to which the CAB will advance funds to the District for costs associated with the construction of District improvements.

The District, the City, and Adams County established the Aerotropolis Regional Transportation Authority (ARTA) pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Once organized, ARTA will impose an ARTA Mill Levy on the District. The District will collect revenues from the ARTA Mill Levy to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (ARI) Mill Levy and will collect the ARI Mill Levy revenues to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided (Continued)**

On November 21, 2019, the District, TAH Nos. 1-3, and ATEC Metropolitan District Nos. 1 and 2 (“ATEC Nos. 1 and 2”, and collectively with the District and TAH Nos. 1-3, the “CAB Districts”) formed The Aurora Highlands Community Authority Board (“CAB”) pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service area. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operation of public improvements benefiting the CAB Districts and their residents and owners.

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 Section 29-1-105, C.R.S., 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.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

**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 District will not levy a property tax in 2021.

Pursuant to the Service Plan, the District is required to levy the ARI Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.

**Developer Advances**

In 2021, developer advances are expected to fund a portion of operating and capital expenditures. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to issue bonds to reimburse the developer.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Transfers from Other Districts**

The intergovernmental revenues are transfers from First Creek Ranch Metropolitan District. The District will coordinate the payment of administrative expenditures for First Creek Ranch Metropolitan District, as well as the District's own administrative expenditures.

**Developer Reimbursement**

A portion of the capital improvements to be constructed are for the benefit of the Developer. The Developer will reimburse the District for these costs.

**Intergovernmental Revenue**

The District has entered into intergovernmental agreements with ARTA, whereby the District will receive funding from ARTA to help finance capital regional transportation improvements. Additionally, the District has budgeted capital funding from bond proceeds that were issued by the CAB in 2020.

**Expenditures**

**Administrative and Operating Expenses**

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense, and other administrative expenses.

**Capital Outlay**

The budget anticipates construction activity during 2021 and is detailed on page 5.

**Debt and Leases**

The District's outstanding debt consists of developer advances and intergovernmental agreements. During 2020, the intergovernmental agreement was assigned to GVA No. 1, which had no budgetary financial effect on the District. At December 31, 2019, the District had developer advances in the amount of \$21,988,124, which included \$942,413 of accrued interest at 8%. See below for the estimated activity for developer advances.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

	Balance 12/31/2019	Additions	Retirements	Balance 12/31/2020
Developer Advances				
Operations	\$ 532,945	\$ 695,000	\$ -	\$ 1,227,945
Capital	20,512,766	16,300,000	33,673,846	3,138,920
Accrued Interest	942,413	2,312,747	2,937,811	317,349
	<u>\$ 21,988,124</u>	<u>\$ 19,307,747</u>	<u>\$ 36,611,657</u>	<u>\$ 4,684,214</u>
	Balance 12/31/2020	Additions	Retirements	Balance 12/31/2021
Developer Advances				
Operations	\$ 1,227,945	\$ 33,000	\$ -	\$ 1,260,945
Capital	3,138,920	2,000,000	-	5,138,920
Accrued Interest	317,349	479,989	-	797,338
	<u>\$ 4,684,214</u>	<u>\$ 2,512,989</u>	<u>\$ -</u>	<u>\$ 7,197,203</u>

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

I, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Aerotropolis Area Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District held on November 23, 2020.

DocuSigned by:  
*Denise Denslow*  
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Secretary

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**RESOLUTION NO. 2020-11-04**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2020, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2021 BUDGET YEAR**

A. The Board of Directors of the Aerotropolis Area Coordinating Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 23, 2020.

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 Aerotropolis Area Coordinating Metropolitan District, Adams County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2021 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 2021 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 2021 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 Board of County Commissioners of Adams County, 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 23, 2020.

**AEROTROPOLIS AREA  
COORDINATING METROPOLITAN  
DISTRICT**

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\_\_\_\_\_  
President

Attest:

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Secretary \_\_\_\_\_

**EXHIBIT 1**

Certification of Tax Levies

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of ADAMS COUNTY, Colorado.

On behalf of the AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT,  
 (taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS  
 (governing body)<sup>B</sup>

of the AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 40 (NET<sup>G</sup> 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:** 12/03/2020 for budget/fiscal year 2021.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Debra Sedgeley Daytime phone: ( 303 ) 779-5710

Signed: \_\_\_\_\_ Title: Accountant for the District

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

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

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

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

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

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

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

- 3. Purpose of Contract: \_\_\_\_\_  
 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, Denise Denslow, hereby certify that I am the duly appointed Secretary of the Aerotropolis Area Coordinating Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District held on November 23, 2020.

DocuSigned by:  
*Denise Denslow*  
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Secretary \_\_\_\_\_

**2021 BUDGET AND AMENDMENT OF  
2020 BUDGET AEROTROPOLIS AREA  
COORDINATING METROPOLITAN  
DISTRICT  
ADAMS COUNTY, COLORADO**

**NOTICE IS HEREBY GIVEN**, pursuant to Sections 29-1-108 and 109, C.R.S., that a proposed budget has been submitted to the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District (the "District") for the ensuing year of 2021. The necessity may also arise for the amendment of the 2020 budget of the District. Copies of the proposed 2021 budget and 2020 amended budget (if appropriate) are on file in the office of the District's Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111, where same are available for public inspection. Such proposed 2021 budget and 2020 amended budget will be considered at a special meeting to be held on November 23, 2020 at 3:00 p.m. at the Information Center, 3900 E-470 Beltway, Aurora, Colorado 80019. Any interested elector within the District may, at any time prior to the final adoption of the 2021 budget and 2020 amended budget, inspect the 2021 budget and 2020 amended budget and file or register any objections thereto.

DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT'S BOARD MEETING WILL BE ACCESSIBLE BY CONFERENCE CALL. THERE WILL BE ONE PERSON PRESENT AT THE PHYSICAL LOCATION POSTED ON THIS NOTICE and all other attendees will be via telephone.

You can attend the meeting in any of the following ways:

1. To attend via Videoconference, e-mail [jpino@specialdistrictlaw.com](mailto:jpino@specialdistrictlaw.com) to obtain a link to the videoconference.

2. To attend via telephone, dial 1-346-248-7799 and enter the following additional information:

a. Meeting ID: 936 8697 2661

b. Passcode: 065584

THE AEROTROPOLIS AREA  
COORDINATING METROPOLITAN  
DISTRICT  
/s/ Denise Denslow  
Secretary

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Sentinel