

LETTER OF BUDGET TRANSMITTAL

Date: January 24, 2022


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

Attached are the 2022 budget and budget message for the AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2 Denver County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 1, 2021. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Matthew Urkoski, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Matt.urkoski@claconnect.com

I, Matthew Urkoski, District Manager of the Aviation Station North Metropolitan District No. 2 hereby certify that the attached is a true and correct copy of the 2022 budget.

By:



Matthew Urkoski, District Manager

RESOLUTION NO. 2021-12-03

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

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2, 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
2022**

A. The Board of Directors of Aviation Station North Metropolitan District No. 2 (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 December 1, 2021, 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
AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2, 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 DECEMBER 1, 2021.

**AVIATION STATION NORTH
METROPOLITAN DISTRICT NO. 2**

By: DocuSigned by:
Ferdinand Belz
2A0B30132C20499...

President

Attest:

By: DocuSigned by:
Mark Throckmorton
91BBFFBF1C46484...

Secretary

EXHIBIT A

Budget

AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2022

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/11/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 20,265,870	\$ 11,101,175	\$ 6,098,364
REVENUES			
Property taxes	329,146	523,735	601,754
Specific ownership taxes	16,714	27,028	30,088
Property taxes DIA	91,041	144,863	166,442
Specific ownership taxes DIA	4,622	7,476	8,322
Transfers from District No. 3	140,180	241,313	200,784
PIF collections	34,666	58,000	64,000
Other revenue	-	-	5,000
Interest income	74,268	847	8,000
Total revenues	<u>690,637</u>	<u>1,003,262</u>	<u>1,084,390</u>
Total funds available	<u>20,956,507</u>	<u>12,104,437</u>	<u>7,182,754</u>
EXPENDITURES			
General Fund	73,721	117,210	139,435
Debt Service Fund	1,323,832	1,388,863	1,416,902
Capital Projects Fund	8,457,779	4,500,000	1,500,000
Total expenditures	<u>9,855,332</u>	<u>6,006,073</u>	<u>3,056,337</u>
Total expenditures and transfers out requiring appropriation	<u>9,855,332</u>	<u>6,006,073</u>	<u>3,056,337</u>
ENDING FUND BALANCES	<u>\$ 11,101,175</u>	<u>\$ 6,098,364</u>	<u>\$ 4,126,417</u>
SERIES 2019A RESERVE REQUIREMENT	<u>\$ 1,963,000</u>	<u>\$ 1,963,000</u>	<u>\$ 1,963,000</u>

AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/11/22

ACTUAL	ESTIMATED	BUDGET
2020	2021	2022

ASSESSED VALUATION

Commercial	\$ 3,042,310	\$ 5,753,830	\$ 4,968,490
Personal property	-	1,427,520	1,074,220
Industrial	2,672,990	2,672,990	5,471,460
State assessed	1,400	3,280	3,400
Vacant land	1,285,660	1,285,690	1,285,690
Certified Assessed Value	\$ 7,002,360	\$ 11,143,310	\$ 12,803,260

MILL LEVY

General	10.000	10.000	10.000
Debt Service	37.000	37.000	37.000
DIA	13.000	13.000	13.000
Total mill levy	60.000	60.000	60.000

PROPERTY TAXES

General	\$ 70,024	\$ 111,433	\$ 128,033
Debt Service	259,088	412,302	473,721
DIA	91,031	144,863	166,442
Levied property taxes	420,143	668,598	768,196
Adjustments to actual/rounding	44	-	-
Budgeted property taxes	\$ 420,187	\$ 668,598	\$ 768,196

BUDGETED PROPERTY TAXES

General	\$ 70,031	\$ 111,433	\$ 128,033
Debt Service	259,115	412,302	473,721
DIA	91,041	144,863	166,442
	\$ 420,187	\$ 668,598	\$ 768,196

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/11/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Property taxes	70,031	111,433	128,033
Specific ownership taxes	3,556	5,750	6,402
Other revenue	-	-	5,000
Interest income	134	27	-
Total revenues	<u>73,721</u>	<u>117,210</u>	<u>139,435</u>
Total funds available	<u>73,721</u>	<u>117,210</u>	<u>139,435</u>
EXPENDITURES			
General and administrative			
County treasurer's fees	702	1,115	1,280
Transfers to District No. 1	73,019	116,095	133,155
Contingency	-	-	5,000
Total expenditures	<u>73,721</u>	<u>117,210</u>	<u>139,435</u>
ENDING FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>

AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
DEBT SERVICE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,

1/11/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 5,251,044	\$ 4,490,599	\$ 3,987,388
REVENUES			
Property taxes	259,115	412,302	473,721
Specific ownership taxes	13,158	21,278	23,686
Property taxes DIA	91,041	144,863	166,442
Specific ownership taxes DIA	4,622	7,476	8,322
PIF collections	34,666	58,000	64,000
Transfers from District No. 3	140,180	241,313	200,784
Interest income	20,605	420	4,000
Total revenues	<u>563,387</u>	<u>885,652</u>	<u>940,955</u>
Total funds available	<u>5,814,431</u>	<u>5,376,251</u>	<u>4,928,343</u>
EXPENDITURES			
General and Administrative			
County treasurer's fees	3,508	5,573	6,402
Transfers to District No. 1	94,924	150,890	173,100
Debt Service			
Bond principal - Series 2019A	-	-	5,000
Bond interest - Series 2019A	1,225,400	1,225,400	1,225,400
Paying agent fees	-	7,000	7,000
Total expenditures	<u>1,323,832</u>	<u>1,388,863</u>	<u>1,416,902</u>
Total expenditures and transfers out requiring appropriation	<u>1,323,832</u>	<u>1,388,863</u>	<u>1,416,902</u>
ENDING FUND BALANCE	<u>4,490,599</u>	<u>3,987,388</u>	<u>3,511,441</u>
SERIES 2019A RESERVE REQUIREMENT	<u>\$ 1,963,000</u>	<u>\$ 1,963,000</u>	<u>\$ 1,963,000</u>

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
CAPITAL PROJECTS FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/11/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 15,014,826	\$ 6,610,576	\$ 2,110,976
REVENUES			
Interest income	53,529	400	4,000
Total revenues	<u>53,529</u>	<u>400</u>	<u>4,000</u>
Total funds available	<u>15,068,355</u>	<u>6,610,976</u>	<u>2,114,976</u>
EXPENDITURES			
General and Administrative			
Transfers to District No. 1	8,457,779	4,500,000	1,500,000
Total expenditures	<u>8,457,779</u>	<u>4,500,000</u>	<u>1,500,000</u>
Total expenditures and transfers out requiring appropriation	<u>8,457,779</u>	<u>4,500,000</u>	<u>1,500,000</u>
ENDING FUND BALANCE	<u>\$ 6,610,576</u>	<u>\$ 2,110,976</u>	<u>\$ 614,976</u>

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
2022 ADOPTED 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 District Court for the City and County of Denver on May 29, 2013, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the City on February 25, 2013. The District's service area is located in the City and County of Denver (City).

The District was established to provide financing for the acquisition, construction, completion, and operation and maintenance of public improvements, including all streets, traffic and safety, water, sanitation, storm drainage, safety protection, transportation, mosquito control, operations and maintenance, covenant enforcement, fire protection, and park and recreation facilities.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes Section 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.

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

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.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurers, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurers to all taxing entities within the Counties. The budget assumes that the District's share will be equal to approximately 5% of the property taxes collected by Denver County.

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
2022 ADOPTED BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues – (continued)

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .1%.

Transfers from Aviation Station North Metropolitan District No. 3 (District No. 3)

The District anticipates receiving funds from District No. 3 as shown in the Debt Service budget to be used for payments on the General Obligation Bonds.

Public Improvement Fees

The District anticipates receiving Public Improvement Fees (PIF) during 2022. These fees are revenues to be used toward the repayment of Series 2019 General Obligation Bonds.

Expenditures

Administrative and Operating Expenditures

Operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense but are to be incurred and paid by Aviation Station North Metropolitan District No. 1.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.00% of property tax collections by Denver County.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2019A Bonds (discussed under Debt and Leases).

Transfers to Aviation Station North Metropolitan District No. 1 (District No. 1)

The District is obligated to impose mill levies which will be sufficient to promptly and fully pay amounts to District No. 1. The District is required to remit property taxes derived from such mill levies, together with specific ownership taxes applicable to property within the District less County Treasurer Fees, to District No. 1. The District anticipates transferring funds to District No. 1, as shown in the General Fund budget for operations, Debt Service budget for the repayment of developer advances, and Capital Projects fund for the proposed infrastructure to be built by District No. 1.

**AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
2022 ADOPTED BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

In July 2019, the District issued \$25,015,000 in Series 2019A Limited Tax General Obligation Refunding and Improvement Bonds and \$4,779,000 in Series 2019B Subordinate Limited Tax General Obligation Bonds. The Bonds shall constitute limited tax general obligations of the District secured by and payable from the pledged revenues. The Series 2019A Bonds are due December 1, 2048. The Series 2019B Bonds of \$4,779,000 are term bonds due December 15, 2048.

Reserves

Emergency Reserves

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since majority of all funds received by the District are transferred to District No. 1, which pays for all Districts' operations and maintenance costs, an emergency reserve is not reflected in the District's 2022 Budget.

This information is an integral part of the accompanying budget.

Aviation Station North Metropolitan District No. 2
\$25,015,000
Limited Tax General Obligation
Refunding and Improvement Bonds
Series 2019A
Issue date July 23, 2019
Interest Rate of 4.00-5.00%
Due June 1 and December 1

Year Ending December 31,	Principal	Interest	Total
2022	\$ 5,000	\$ 1,225,400	\$ 1,230,400
2023	5,000	1,225,200	1,230,200
2024	350,000	1,225,000	1,575,000
2025	365,000	1,211,000	1,576,000
2026	410,000	1,196,400	1,606,400
2027	430,000	1,180,000	1,610,000
2028	475,000	1,162,800	1,637,800
2029	495,000	1,143,800	1,638,800
2030	545,000	1,124,000	1,669,000
2031	575,000	1,096,750	1,671,750
2032	635,000	1,068,000	1,703,000
2033	670,000	1,036,250	1,706,250
2034	735,000	1,002,750	1,737,750
2035	775,000	966,000	1,741,000
2036	845,000	927,250	1,772,250
2037	890,000	885,000	1,775,000
2038	970,000	840,500	1,810,500
2039	1,020,000	792,000	1,812,000
2040	1,105,000	741,000	1,846,000
2041	1,160,000	685,750	1,845,750
2042	1,255,000	627,750	1,882,750
2043	1,320,000	565,000	1,885,000
2044	1,420,000	499,000	1,919,000
2045	1,495,000	428,000	1,923,000
2046	1,605,000	353,250	1,958,250
2047	1,690,000	273,000	1,963,000
2048	3,770,000	188,500	3,958,500
	<u>\$ 25,015,000</u>	<u>\$ 23,669,350</u>	<u>\$ 48,684,350</u>

No assurance is provided. See summary of significant assumptions.

I, Mark T. Throckmorton, hereby certify that I am the duly appointed Secretary of the Aviation Station North Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Aviation Station North Metropolitan District No. 2 held on December 1, 2021.

DocuSigned by:

Mark Throckmorton

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Secretary

RESOLUTION NO. 2021-12-04

RESOLUTION TO SET MILL LEVIES

RESOLUTION OF THE AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2 LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE YEAR 2021, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE 2022 BUDGET YEAR

A. The Board of Directors of the Aviation Station North Metropolitan District No. 2 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on December 1, 2021.

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 Aviation Station North Metropolitan District No. 2, City and County of Denver, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2022 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 2022 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 2022 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 Assessor of the City and County of Denver, 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 DECEMBER 1, 2021.

**AVIATION STATION NORTH
METROPOLITAN DISTRICT NO. 2**

DocuSigned by:
By: Ferdinand Belz
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President _____

Attest:

DocuSigned by:
By: Mark Throckmorton
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Secretary _____

EXHIBIT 1

Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of DENVER COUNTY, Colorado.

On behalf of the AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

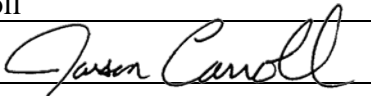
of the AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 12,803,260 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: \$ 12,803,260 (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: 12/06/2021 for budget/fiscal year 2022.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	10.000 mills	\$ 128,033
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.000 mills	\$ 128,033
3. General Obligation Bonds and Interest ^J	37.000 mills	\$ 473,721
4. Contractual Obligations ^K	13.000 mills	\$ 166,442
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]	60.000 mills	\$ 768,196

Contact person: (print) Jason Carroll Daytime phone: (303) 779-5710
Signed:  Title: Accountant for the District

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:	\$25,015,000 Limited Tax General Obligation Refunding and Improvement Bonds
	Series:	2019A
	Date of Issue:	July 23, 2019
	Coupon Rate:	4.00-5.00%
	Maturity Date:	December 1, 2048
	Levy:	37.000
	Revenue:	\$473,721
2.	Purpose of Issue:	\$4,779,000 Subordinate Limited Tax General Obligation Bonds
	Series:	2019B
	Date of Issue:	July 23, 2019
	Coupon Rate:	7.75%
	Maturity Date:	December 15, 2048
	Levy:	0.000
	Revenue:	\$0

CONTRACTS^K:

3.	Purpose of Contract:	Repayment of the Project Improvements Reimbursement Agreement
	Title:	Capital Pledge Agreement with Aviation Station North Metropolitan District No. 1
	Date:	June 12, 2015
	Principal Amount:	\$17,000,000
	Maturity Date:	N/A
	Levy:	10.000
	Revenue:	\$128,033
4.	Purpose of Contract:	Repayment of Additional Project Improvements Reimbursement Agreement
	Title:	Capital Pledge Agreement with Aviation Station North Metropolitan District No. 1
	Date:	June 12, 2015
	Principal Amount:	\$3,000,000
	Maturity Date:	N/A
	Levy:	3.000
	Revenue:	\$38,409

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

I, Mark T. Throckmorton, hereby certify that I am the duly appointed Secretary of the Aviation Station North Metropolitan District No. 2, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2022, duly adopted at a meeting of the Board of Directors of the Aviation Station North Metropolitan District No. 2 held on December 1, 2021.

DocuSigned by:
Mark Throckmorton
91BBFFBF1C46484...
Secretary

AFFIDAVIT

Invoice #: A40037431
Account #: A30026948
Invoice Date: 11/19/2021

BILL TO:

CLIFTON LARSON ALLEN
KATHY SUAZO
8390 E. CRESCENT PARKWAY, STE. 300
GREENWOOD VILLAGE, COLORADO 80111

ADVERTISER:

PUBLICATION: Denver Daily Journal Legal

STATE OF COLORADO
COUNTY OF DENVER

I, NADINE JOHNSON, OF THE COUNTY OF MERCER, STATE OF NEW JERSEY, HAVING DULY BEEN SWORN, DEPOSES AND SAYS:

I AM NOW AND AT ALL TIMES HERINAFTER MENTIONED A CITIZEN OF THE UNITED STATES OF AMERICA, OVER TWENTY-ONE YEARS OF AGE, AND COMPETENT TO BE A WITNESS ON THE HEARING OF THE MATTERS MENTIONED IN THE ANNEXED PRINTED COPY NOTICE HERINAFTER SET FORTH; I HAVE NO INTEREST WHATSOEVER IN ANY OF THE SAID MATERS; I AM NOW AND DURING ALL TIMES EMBRACED IN THE PUBLICATION HERIN MENTIONED AS THE CHIEF CLERK OF THE NEWSPAPER, A NEWSPAPER OF GENERAL CIRCULATION PRINTED AND PUBLISHED IN SAID COUNTY; AS CHIEF CLERK DURING ALL TIMES MENTIONED IN THE AFFIDAVIT I HAVE HAD AND STILL HAVE CHARGE OF ALL ADVERTISEMENT AND NOTICES PUBLISHED IN SAID NEWSPAPER; THAT SAID LEGAL NOTICE OF WHICH THE ANNEXED IS A TRUE PRODUCTION COPY OF THE PRINTED PAGE IN WHICH THE ADVERTISEMENT WAS PUBLISHED IN THE ABOVE NAMED NEWSPAPER ON THE FOLLOWING DAYS TO WIT:

11/18/21; NOTICE AS TO PROPOSED 2022 BUDGETS AND AMENDMENT OF 2021 BUDGETS; AVIATION STATION NORTH METROPOLITAN DISTRICT NOS. 1, 2 & 3

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

SIGNED,



CHIEF CLERK

**NOTICE AS TO PROPOSED 2022 BUDGETS
AND AMENDMENT OF 2021 BUDGETS**

**AVIATION STATION NORTH METROPOLITAN DISTRICT NOS. 1, 2 & 3
CITY AND COUNTY OF DENVER, COLORADO**

NOTICE IS HEREBY GIVEN, pursuant to Sections 29-1-108 and 109, C.R.S., that proposed budgets have been submitted to the Boards of Directors of the Aviation Station North Metropolitan District Nos. 1, 2 & 3 (the "**Districts**") for the ensuing year of 2022. The necessity may also arise for the amendments of the 2021 budgets of the Districts. Copies of the proposed 2022 budgets and 2021 amended budgets (if appropriate) are on file in the office of the Districts' Accountant, CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same are available for public inspection. Such proposed 2022 budgets and 2021 amended budgets will be considered at a special meeting to be held **December 1, 2021 at 2:00 p.m.** Any interested elector within the Districts may, at any time prior to the final adoption of the 2022 budgets and 2021 amended budgets, inspect the 2022 budgets and 2021 amended budgets and file or register any objections thereto.

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

1. **To attend via Videoconference**, e-mail kathy.suazo@claconnect.com to obtain a link to the videoconference.
2. **To attend via telephone**, dial 720-547-5281 and enter the following additional information:

a. **Conference ID: 481 849 384#**

**AVIATION STATION NORTH
METROPOLITAN DISTRICT
NOS. 1, 2 & 3**

/s/ Matthew Urkoski

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