

LETTER OF BUDGET TRANSMITTAL

Date: January 31, 2023

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

Attached are the 2023 budget and budget message for FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3 in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 9, 2022. If there are any questions on the budget, please contact:

CliftonLarsonAllen LLP
Attn: Anna Jones, District Manager
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-4525
Anna.jones@claconnect.com

I, Anna Jones, District Manager of the FITZSIMONS VILLAGE METROPLITAN DISTRICT NO. 3 hereby certify that the attached is a true and correct copy of the 2023 budget.

By:



Anna Jones, District Manager

**RESOLUTION
TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023

WHEREAS, the Board of Directors of the Fitzsimons Village Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 9, 2022 and interested electors 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 or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$ 18,392; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$ 64,372; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$ 1,839; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$ -0-; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$ -0-; and

WHEREAS, the 2022 valuation for assessment for the District as certified by the County Assessor of Arapahoe County is \$ 1,939,300; and

WHEREAS, at an election held on May 5, 2020, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3 OF ARAPAHOE COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Fitzsimons Village Metropolitan District No. 3 for calendar year 2023.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 10.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2023 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following “Certification of Tax Levies,” there is hereby levied a tax of 35.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2023 budget year, as detailed in the following “Certification of Tax Levies,” there is hereby levied a tax of 1.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2023 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2022, to the Board of County Commissioners of Arapahoe County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Arapahoe County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2022 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

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ADOPTED this 9th day of November, 2022.

FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3

BY: DocuSigned by:
Suzanne Schlicht
F51091080C744C2...
Suzanne Schlicht, President

ATTEST:

DocuSigned by:
Brittanny Hamard
4309920DA4BB4E0...
Secretary

**ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES**

FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2023

FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/29/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ (10,221)	\$ 22,884,780	\$ 20,021,924
REVENUES			
Property Taxes	7,732	80,936	82,764
Property Taxes - ARI	-	1,798	1,839
Specific Ownership Taxes	561	6,097	5,353
Public Improvement Fees	159,775	305,000	-
Interest Income	134	195,000	465,000
O&M Fee Pledge	62,290	62,604	68,084
Developer Advance - Corporex	-	17,912	70,326
AURA funding - Lodger Tax	-	-	297,330
AURA funding - Property Tax	-	-	650,000
AURA funding - Sales Tax	-	-	103,990
Transfer from AURA - ARI property taxes	3,703	4,407	4,365
Transfer from AURA - TIF property taxes	88,943	109,620	43,647
Transfer from Fitzsimons No. 1 - O&M Fee Pledge	33,000	12,000	-
Transfer from Fitzsimons No. 1 - AURA Funding	-	903,772	-
Transfer from Fitzsimons No. 1 - PIF	-	42,150	85,500
Transfer from Fitzsimons No. 1 - Excess Funds	16,437	-	-
Transfer from Fitzsimons No. 1 - Taxes	-	8,504	9,039
Transfer from Fitzsimons No. 2 - Taxes	-	70,336	68,206
Bond Issuance	47,915,000	-	-
Bond Premium	41,770	-	-
Total revenues	<u>48,329,345</u>	<u>1,820,136</u>	<u>1,955,443</u>
TRANSFERS IN	<u>22,798,575</u>	<u>23,492</u>	<u>1,397,622</u>
Total funds available	<u>71,117,699</u>	<u>24,728,408</u>	<u>23,374,989</u>
EXPENDITURES			
General Fund	62,936	67,395	102,000
Special Revenue Fund	64,957	60,000	125,000
Debt Service Fund - Series 2020A-1	19,536,564	2,430,597	1,677,000
Debt Service Fund - Series 2020A-2	-	-	554,000
Capital Projects Fund	5,769,887	2,125,000	15,348,492
Total expenditures	<u>25,434,344</u>	<u>4,682,992</u>	<u>17,806,492</u>
TRANSFERS OUT	<u>22,798,575</u>	<u>23,492</u>	<u>1,397,622</u>
Total expenditures and transfers out requiring appropriation	<u>48,232,919</u>	<u>4,706,484</u>	<u>19,204,114</u>
ENDING FUND BALANCES	<u>\$ 22,884,780</u>	<u>\$ 20,021,924</u>	<u>\$ 4,170,875</u>
EMERGENCY RESERVE	\$ -	\$ 2,400	\$ 2,400
DEBT SERVICE RESERVE	3,687,298	3,687,298	3,687,298
CAPITALIZED INTEREST RESERVE	2,186,389	573,917	-
SURPLUS FUND RESERVE	41,787	699,789	481,177
TOTAL RESERVE	<u>\$ 5,915,474</u>	<u>\$ 4,963,404</u>	<u>\$ 4,170,875</u>

No assurance provided. See summary of significant assumptions.

FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/21/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Commercial	\$ -	\$ -	\$ 3
State assessed	-	-	3,890
Vacant land	1,628,282	1,893,480	1,935,407
	<u>1,628,282</u>	<u>1,893,480</u>	<u>1,939,300</u>
TIF Increment	(81,836)	(94,920)	(100,086)
Certified Assessed Value	<u>\$ 1,546,446</u>	<u>\$ 1,798,560</u>	<u>\$ 1,839,214</u>
MILL LEVY			
General	5.000	10.000	10.000
Debt Service	0.000	35.000	35.000
ARI	0.000	1.000	1.000
Total mill levy	<u>5.000</u>	<u>46.000</u>	<u>46.000</u>
PROPERTY TAXES			
General	\$ 7,732	\$ 17,986	\$ 18,392
Debt Service	-	62,950	64,372
ARI	-	1,798	1,839
Levied property taxes	<u>7,732</u>	<u>82,734</u>	<u>84,603</u>
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	<u>\$ 7,732</u>	<u>\$ 82,734</u>	<u>\$ 84,603</u>
BUDGETED PROPERTY TAXES			
General	<u>\$ 7,732</u>	<u>\$ 17,986</u>	<u>\$ 18,392</u>
Debt Service	<u>-</u>	<u>62,950</u>	<u>64,372</u>
ARI	<u>-</u>	<u>1,798</u>	<u>1,839</u>
	<u>\$ 7,732</u>	<u>\$ 82,734</u>	<u>\$ 84,603</u>

No assurance provided. See summary of significant assumptions.

FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/29/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (4,000)	\$ (26,118)	\$ 2,400
REVENUES			
Property taxes	7,732	17,986	18,392
Property Taxes - ARI	-	1,798	1,839
Specific ownership tax	561	1,458	1,280
Interest income	134	-	-
Developer advance - Corporex	-	17,912	70,326
Transfer from District No. 1 - Taxes	-	8,504	9,039
Transfer from AURA - ARI property taxes	3,703	4,407	4,365
Transfer from AURA - TIF property taxes	-	43,848	43,647
Total revenues	<u>12,130</u>	<u>95,913</u>	<u>148,888</u>
TRANSFERS IN			
Transfers from other funds	<u>28,688</u>	-	-
Total funds available	<u>36,818</u>	<u>69,795</u>	<u>151,288</u>
EXPENDITURES			
General and Administrative			
Accounting	34,555	36,750	36,750
ARI payment	-	1,772	1,811
Audit	3,000	3,250	4,600
County Treasurer's fee	118	263	303
Dues and membership	410	428	650
Election	-	344	2,000
Insurance	3,411	3,681	7,500
District management	532	6,000	30,000
Legal	15,930	7,500	10,000
Miscellaneous	829	2,500	3,521
PIF collection	448	500	500
Payment to ARTA - ARI property taxes	3,703	4,407	4,365
Total expenditures	<u>62,936</u>	<u>67,395</u>	<u>102,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>-</u>	<u>46,888</u>
Total expenditures and transfers out requiring appropriation	<u>62,936</u>	<u>67,395</u>	<u>148,888</u>
ENDING FUND BALANCE	<u>\$ (26,118)</u>	<u>\$ 2,400</u>	<u>\$ 2,400</u>
EMERGENCY RESERVE	<u>\$ -</u>	<u>\$ 2,400</u>	<u>\$ 2,400</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 2,400</u>	<u>\$ 2,400</u>

No assurance provided. See summary of significant assumptions.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
SPECIAL REVENUE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/21/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (6,221)	\$ (4,576)	\$ 10,028
REVENUES			
O&M Fee Pledge	62,290	62,604	68,084
Transfer from Fitzsimons No. 1 - O&M Fee Pledge	33,000	12,000	-
Total revenues	<u>95,290</u>	<u>74,604</u>	<u>68,084</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>-</u>	<u>46,888</u>
Total funds available	<u>89,069</u>	<u>70,028</u>	<u>125,000</u>
EXPENDITURES			
Landscaping maintenance	8,213	10,000	15,000
Repairs and maintenance	25,494	5,000	50,000
Snow removal	31,250	45,000	60,000
Total expenditures	<u>64,957</u>	<u>60,000</u>	<u>125,000</u>
TRANSFERS OUT			
Transfers to other funds	<u>28,688</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>93,645</u>	<u>60,000</u>	<u>125,000</u>
ENDING FUND BALANCE	<u>\$ (4,576)</u>	<u>\$ 10,028</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND - SERIES 2021A-1
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/28/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ 5,915,474	\$ 4,961,004
REVENUES			
Property taxes	-	62,950	64,372
Specific ownership tax	-	4,639	4,073
Interest income	-	45,000	165,000
Public improvement fees	159,775	305,000	-
AURA funding - Lodger Tax	-	-	297,330
AURA funding - Property Tax	-	-	650,000
AURA funding - Sales Tax	-	-	103,990
Transfer from AURA - TIF property taxes	88,943	65,772	-
Transfer from Fitzsimons No. 1 - Excess Funds	16,437	-	-
Transfer from Fitzsimons No. 1 - AURA Funding	-	903,772	-
Transfer from Fitzsimons No. 1 - PIF	-	42,150	-
Transfer from Fitzsimons No. 2 - Taxes	-	70,336	68,206
Bond Issuance	47,915,000	-	-
Bond Premium	41,770	-	-
Total revenues	<u>48,221,925</u>	<u>1,499,619</u>	<u>1,352,971</u>
Total funds available	<u>48,221,925</u>	<u>7,415,093</u>	<u>6,313,975</u>
EXPENDITURES			
General and Administrative			
Paying agent fees	-	7,000	7,000
Debt Service			
County Treasurer's fee	-	944	966
Bond interest - Series 2021A-1	-	2,051,881	1,667,000
Bond issue costs	1,834,087	-	-
Transfers to Fitzsimons No. 1 - PIF	159,775	305,000	-
Transfers to Fitzsimons No. 1 - TIF Prop Tax	88,943	65,772	-
Transfers to Fitzsimons No. 1 - Refunding Escrow	17,453,759	-	-
Contingency	-	-	2,034
Total expenditures	<u>19,536,564</u>	<u>2,430,597</u>	<u>1,677,000</u>
TRANSFERS OUT			
Transfers to other funds	<u>22,769,887</u>	<u>23,492</u>	<u>1,350,734</u>
Total transfers out	<u>22,769,887</u>	<u>23,492</u>	<u>1,350,734</u>
Total expenditures and transfers out requiring appropriation	<u>42,306,451</u>	<u>2,454,089</u>	<u>3,027,734</u>
ENDING FUND BALANCE	<u>\$ 5,915,474</u>	<u>\$ 4,961,004</u>	<u>\$ 3,286,241</u>
DEBT SERVICE RESERVE	\$ 3,687,298	\$ 3,687,298	\$ 2,899,798
CAPITALIZED INTEREST RESERVE	2,186,389	573,917	-
SURPLUS FUND RESERVE	41,787	699,789	386,443
TOTAL RESERVE	<u>\$ 5,915,474</u>	<u>\$ 4,961,004</u>	<u>\$ 3,286,241</u>

No assurance provided. See summary of significant assumptions.

FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
DEBT SERVICE FUND - SERIES 2021A-2
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/28/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Transfer from Fitzsimons No. 1 - PIF	-	-	85,500
Total revenues	-	-	85,500
TRANSFERS IN			
Transfer from other funds	-	-	1,350,734
Total funds available	-	-	1,436,234
EXPENDITURES			
Debt Service			
Bond Interest - Series 2021A-2	-	-	551,250
Contingency	-	-	2,750
Total expenditures	-	-	554,000
Transfers to other funds	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	554,000
ENDING FUND BALANCE	\$ -	\$ -	\$ 882,234
DEBT SERVICE RESERVE	\$ -	\$ -	\$ 787,500
SURPLUS FUND RESERVE	-	-	94,734
TOTAL RESERVE	\$ -	\$ -	\$ 882,234

No assurance provided. See summary of significant assumptions.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
CAPITAL PROJECTS FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/28/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ -	\$ 17,000,000	\$ 15,048,492
REVENUES			
Interest Income	-	150,000	300,000
Total revenues	<u>-</u>	<u>150,000</u>	<u>300,000</u>
TRANSFERS IN			
Transfers from other funds	<u>22,769,887</u>	<u>23,492</u>	<u>-</u>
Total funds available	<u>22,769,887</u>	<u>17,173,492</u>	<u>15,348,492</u>
EXPENDITURES			
Transfer to Fitzsimons Village No. 1	<u>5,769,887</u>	<u>2,125,000</u>	<u>15,348,492</u>
Total expenditures	<u>5,769,887</u>	<u>2,125,000</u>	<u>15,348,492</u>
TRANSFERS OUT			
Transfers to Other Fund	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>5,769,887</u>	<u>2,125,000</u>	<u>15,348,492</u>
ENDING FUND BALANCE	<u>\$ 17,000,000</u>	<u>\$ 15,048,492</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized in July 2006 for the purpose of financing and providing public improvements and related operations and maintenance services within and outside of the boundaries of the District. The public improvements include streets, safety protection, park and recreation facilities, water, sewer, transportation and mosquito control. When appropriate, these improvements will be dedicated to the City of Aurora, Arapahoe County, or other such entities as appropriate for the use and benefit of the District taxpayers and service users. The District was organized in conjunction with two other related districts, Fitzsimons Village Metropolitan District No. 1 (District No. 1) and Fitzsimons Village Metropolitan District No. 2 (District No. 2). The District's service area is located within the City of Aurora, Arapahoe County, Colorado.

On May 2, 2006, District voters approved general obligation indebtedness of \$382,440,000 for street improvements, \$382,440,000 for parks and recreation, \$382,440,000 for water facilities, \$382,440,000 for sanitation system, \$382,440,000 for transportation, \$382,440,000 for mosquito control, \$382,440,000 for traffic and safety, \$382,440,000 for fire protection facilities or services, \$382,440,000 for television relay and translation facilities, \$5,000,000 for operations and maintenance, \$382,440,000 for intergovernmental contracts and \$382,449,000 for debt refunding. The District's service plan prohibits the District from providing fire protection and television relay and transmission facilities and services unless they are provided pursuant to an agreement with the City of Aurora. The election also approved an increase in ad valorem property taxes of up to \$5,000,000 annually and allows the District to collect fees of up to \$382,440,000 annually for operations and maintenance. The District's service plan limits total debt issuance to no more than \$382,440,000.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be materials.

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Property Taxes – (continued)

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

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

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 6% of the property taxes when calculated using the current year's gross taxable assessed valuation.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

O&M Fee Pledge

Pursuant to the Fitzsimons Village Metropolitan District Nos. 1 – 3 Joint Operations and Maintenance Fee Resolution, an operations and maintenance fee is imposed on all applicable property located in all Districts' boundaries. For commercial property, the fee was initially set at a rate of \$0.01002 per square foot per month. For residential property, the fee was initially set at a rate of \$1.12 per residential unit per month. The fee rates shall increase on January 1 annually thereafter.

On August 13, 2014, Districts Nos. 1 – 3 amended the resolution to increase the fee rates starting in 2015. With the Phase 2 project (hotel, conference center, and parking structure) and future Phase 3 project, the Districts' operation and maintenance costs (benefitting the entire Fitzsimons Village) will increase, hence the need for the fee rate increase.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Transfer from Aurora Urban Renewal Authority (AURA) – ARI Property Taxes

Pursuant to the District’s Service Plan, if it collects a debt service mill levy, the District is required to impose a 1.000 mill levy to finance the planning, designing, permitting, construction, and acquisition of the regional improvements described in the ARI Master Plan. The ARI Master Plan is one or more master plans adopted by an ARI Authority establishing Regional Improvements, which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time.

Transfer from Aurora Urban Renewal Authority (AURA) – TIF Property Taxes

Pursuant to an intergovernmental agreement, the District anticipates receiving TIF property taxes from Aurora Urban Renewal Authority (AURA).

Aurora Urban Renewal Authority (AURA) Revenues

The District, the Developer and the Aurora Urban Renewal Authority (AURA) have entered into an agreement in which AURA will remit TIF Revenues (Pledged Lodger’s Tax Revenues, Pledged Property Tax Revenues, Pledged Sales Tax Revenues and Pledged Use Tax Revenues) to the District to be used for the payment of principal and interest on the bonds issued for the construction of public improvements within the boundaries of District No. 2. The TIF Revenues are pledged to the 2021 Bonds issued by the District on December 28, 2021.

Transfer from District No. 1 – PIF

Pursuant to a Capital Pledge Agreement with Fitzsimons Village Metropolitan District No. 1, the District anticipates receiving certain revenues from District No. 1 that are pledged towards payment of the 2021 Bonds issued by the District on December 28, 2021.

Transfer from District No.1 – Taxes

Pursuant to certain agreements, District No. 1 remits to the District net tax revenues to cover its share of the operations and maintenance costs.

Transfer from District No. 2 - Taxes

Pursuant to a Capital Pledge Agreement with Fitzsimons Village Metropolitan District No. 2, the District anticipates receiving net tax revenues from District No. 2 towards payment of the 2021 Bonds issued by the District on December 28, 2021.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

General, Administrative, Operations and Maintenance Expenditures

General and administrative expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, membership dues, meeting and other administrative expenditures. Estimated operating expenditures related to landscaping, snow removal, and repairs and maintenance are included in the Special Revenue Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Payment to ARTA – ARI Property Taxes

During 2023, revenues collected from AURA related to the ARI mill levy will be disbursed for the benefit of the Aurora Regional Improvement Authority, pursuant to the District's Service Plan.

Debt Service

Principal and interest payments are provided based on the debt amortization schedules from the Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2021A-1 and the Taxable Parking/Limited General Obligation and Special Revenue Bonds, Series 2021A-2. See debt service schedules attached.

Debt and Leases

The District issued Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2021A-1 (the "2021A-1 Bonds") and Taxable Parking/Limited Tax General Obligation and Special Revenue Bonds, Series 2021A-2 (the "2021A-2 Taxable Bonds" and, together with the 2021A-1 Bonds, the "Bonds") on December 28, 2021, in the par amounts of \$40,040,000 for the 2021A-1 Bonds and \$7,875,000 for the 2021A-2 Taxable Bonds.

Use of Proceeds

Proceeds from the sale of the 2021A-1 Bonds were used for the purposes of:

- (a) currently refunding District No. 1's Tax Increment/Public Improvement Fee Supported Junior Revenue Bonds, Series 2010B (the "2010B Bonds") and District No. 1's Refunding Tax Increment/Public Improvement Fee Supported Revenue Bonds, Series 2020 (the "2020 Bonds" and, together with the 2010B Bonds, the "Refunded Bonds");
- (b) financing public improvements, including a portion of the costs of a parking structure;
- (c) funding a portion of interest to accrue on the Series 2021A-1 Bonds;
- (d) funding the Reserve Fund; and
- (e) paying costs incurred in connection with the issuance of the 2021A-1 Bonds and the refunding of the Refunded Bonds.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

Proceeds from the sale of the 2021A-2 Taxable Bonds were used for the purposes of:

- (a) financing public improvements, including a portion of the costs of a parking structure;
- (b) funding a portion of interest to accrue on the 2021A-2 Taxable Bonds;
- (c) funding the Taxable Reserve Fund; and
- (d) paying costs incurred in connection with the issuance of the 2021A-2 Taxable Bonds.

Bonds Details

The 2021A-1 Bonds and the 2021A-2 Taxable Bonds bear interest at rates ranging from 4.00% to 4.25%, and 7.00%, respectively, payable semiannually on June 1 and December 1, beginning on June 1, 2022, to the extent of available 2021A-1 Pledged Revenue with respect to the 2021A-1 Bonds and 2021A-2 Pledged Revenue with respect to the 2021A-2 Taxable Bonds. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2025 for the 2021A-1 Bonds and the 2021A-2 Taxable Bonds. The last maturity of the 2021A-1 Bonds is on December 1, 2055 and the 2021A-2 Taxable Bonds mature on December 1, 2041.

To the extent principal of any Bond is not paid when due, such principal shall remain outstanding until paid and is to continue to bear interest at the rate then borne by the Bond. To the extent interest on the Bonds is not paid when due, such interest shall compound on each June 1 and December 1, at the rate then borne by the Bonds.

Optional Redemption

The Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2026, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 1, 2026, to November 30, 2027	3.00%
December 1, 2027, to November 30, 2028	2.00
December 1, 2028, to November 30, 2029	1.00
December 1, 2029, and thereafter	0.00

Pledged Revenue

The Bonds are secured by and payable solely from the revenues pledged in accordance with the applicable Indenture. Both the 2021A-1 Pledged Revenue and the 2021A-2 Pledged Revenue include the Shared Pledged Revenue.

A portion of the 2021A-1 Pledged Revenue and the 2021A-2 Pledged Revenue consist of revenues of District No. 1 and District No. 2, which are pledged by such Districts to the District in accordance with Capital Pledge Agreements.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

2021A-1 Pledged Revenue

The 2021A-1 Pledged Revenue (securing payment of the Series 2021A-1 Bonds) additionally includes the District No. 3 PIF Revenues, the District No. 2 Capital Fees and the District No. 3 Capital Fees.

2021A-2 Pledged Revenue

The 2021A-2 Pledged Revenue (securing payment of the Series 2021A-2 Taxable Bonds) additionally includes the Parking Fees of District No. 1, and the District No. 2 PIF Revenues.

Shared Pledged Revenue

The Shared Pledged Revenue includes the District No. 1 Shared Pledged Revenue and the District Nos. 2 and 3 Shared Pledged Revenue. Generally, Shared Pledged Revenue is anticipated to be applied to the payment of the Series 2021A-2 Taxable Bonds only in the event that Parking Fees and District No. 2 PIF Revenues on deposit with the Trustee as of May 15 and November 15 are not anticipated to be sufficient to pay debt service on the Series 2021A-2 Taxable Bonds when due on the succeeding June 1 and December 1, respectively.

Required Mill Levy

District No. 2 and the District have covenanted to levy the Required Mill Levy generally meaning an ad valorem mill levy imposed upon all taxable property of District No. 2 and the District each year in an amount which would generate Property Tax Revenues (including any payments in lieu of taxes relating to such Property Tax Revenues) in the succeeding calendar year equal to the sum of (a) with respect to the Series 2021A-1 Bonds an amount equal to the Annual Tax-Exempt Financing Costs, plus (b) with respect to the Series 2021A-2 Taxable Bonds, an amount equal to the Annual Net Taxable Financing Costs, but (i) not in excess of 50.000 mills (subject to adjustment), and (ii) for so long as the Tax-Exempt Surplus Fund and the Taxable Surplus Fund are required to be maintained and are not fully funded to the Tax-Exempt Maximum Surplus Amount or Taxable Maximum Surplus Amount, respectively, the Required Mill Levy is to be not less than 35.000 mills (subject to adjustment).

Mill levies to be imposed for debt service by District No. 2 and the District are subject to adjustment for changes in the method of calculating assessed valuation on or after January 1, 2022, at which time the residential assessment rate was 7.15%. Such mill levies may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Boards in good faith so that to the extent possible, the actual tax revenues generated by such mill levy, as so adjusted, are neither diminished nor enhanced as a result of such changes. The minimum and maximum mill levies at December 31, 2022 for collection in 2023 were 35.000 and 50.000 mills, respectively.

A portion of Property Tax Revenues resulting from imposition of the Required Mill Levy by District No. 2 and the District will, for a period of time, constitute tax increment revenues initially payable to AURA in accordance with the Urban Renewal Law. AURA has agreed to remit such incremental property tax revenues to District No. 1 or the District in accordance with the 2008 Public Finance Agreement.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

The following is an analysis of the District's long-term obligations through the year ended December 31, 2023:

	Balance at December 31, 2021	Additions*	Repayments*	Balance at December 31, 2022*	Additions*	Repayments*	Balance at December 31, 2023*
Limited Tax G.O. and Special Revenue Refunding and Improvement Bonds, Series 2021A-1	\$40,040,000	\$ -	\$ -	\$ 40,040,000	\$ -	\$ -	\$ 40,040,000
Taxable Parking/Limited Tax G.O. and Special Revenue Bonds, Series 2021A-2	7,875,000	-	-	7,875,000	-	-	7,875,000
Bond Premium - Series 2021A-1	41,770	-	1,666	40,104	-	1,801	38,303
Bond Discount - Series 2021A-2	(157,500)	9,887	-	(147,613)	10,689	-	(136,924)
Total Bonds Payable	47,799,270	9,887	1,666	47,807,491	10,689	1,801	47,816,379
Developer Advances - O&M	74,403	17,912	-	92,315	70,326	-	162,641
Developer Advances - O&M Interest	22,221	5,836	-	28,057	9,352	-	37,409
Total	\$47,895,894	\$ 33,635	\$ 1,666	\$ 47,927,863	\$ 90,367	\$ 1,801	\$ 48,016,429
* Estimate							

The District has no operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserve. This reserve must be at least 3% of fiscal year spending.

This information is an integral part of the accompanying budget.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
SCHEDULE OF ESTIMATED DEBT SERVICE REQUIREMENTS TO MATURITY**

\$40,040,000

Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds

Series 2021A-1

Dated December 28, 2021

Principal Due December 1

4.00% - 4.25% Interest Payable June 1 and December 1

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ -	\$ 1,667,000	\$ 1,667,000
2024	-	1,667,000	1,667,000
2025	1,965,000	1,667,000	3,632,000
2026	1,815,000	1,588,400	3,403,400
2027	120,000	1,515,800	1,635,800
2028	430,000	1,511,000	1,941,000
2029	455,000	1,493,800	1,948,800
2030	515,000	1,475,600	1,990,600
2031	535,000	1,455,000	1,990,000
2032	595,000	1,433,600	2,028,600
2033	620,000	1,409,800	2,029,800
2034	685,000	1,385,000	2,070,000
2035	710,000	1,357,600	2,067,600
2036	780,000	1,329,200	2,109,200
2037	810,000	1,298,000	2,108,000
2038	885,000	1,265,600	2,150,600
2039	920,000	1,230,200	2,150,200
2040	1,000,000	1,193,400	2,193,400
2041	1,040,000	1,153,400	2,193,400
2042	1,125,000	1,111,800	2,236,800
2043	1,175,000	1,063,988	2,238,988
2044	1,270,000	1,014,050	2,284,050
2045	1,325,000	960,075	2,285,075
2046	1,425,000	903,763	2,328,763
2047	1,485,000	843,200	2,328,200
2048	1,595,000	780,088	2,375,088
2049	1,665,000	712,300	2,377,300
2050	1,780,000	641,538	2,421,538
2051	1,855,000	565,888	2,420,888
2052	1,985,000	487,050	2,472,050
2053	2,070,000	402,688	2,472,688
2054	2,205,000	314,713	2,519,713
2055	5,200,000	221,000	5,421,000
	<u>\$ 40,040,000</u>	<u>\$ 37,118,538</u>	<u>\$ 77,158,538</u>

No assurance provided. See summary of significant assumptions.

**FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3
SCHEDULE OF ESTIMATED DEBT SERVICE REQUIREMENTS TO MATURITY**

\$7,875,000

Taxable Parking/Limited General Obligation and Special Revenue Bonds

Series 2021A-2

Dated December 28, 2021

Principal Due December 1

7.00% Interest Payable June 1 and December 1

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ -	\$ 551,250	\$ 551,250
2024	-	551,250	551,250
2025	65,000	551,250	616,250
2026	180,000	546,700	726,700
2027	215,000	534,100	749,100
2028	250,000	519,050	769,050
2029	275,000	501,550	776,550
2030	305,000	482,300	787,300
2031	330,000	460,950	790,950
2032	365,000	437,850	802,850
2033	395,000	412,300	807,300
2034	435,000	384,650	819,650
2035	470,000	354,200	824,200
2036	510,000	321,300	831,300
2037	555,000	285,600	840,600
2038	605,000	246,750	851,750
2039	655,000	204,400	859,400
2040	710,000	158,550	868,550
2041	1,555,000	108,850	1,663,850
	<u>\$ 7,875,000</u>	<u>\$ 7,612,850</u>	<u>\$ 15,487,850</u>

No assurance provided. See summary of significant assumptions.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ARAPAHOE COUNTY, Colorado.

On behalf of the FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 3,
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

of the FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO 3
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,939,300 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: \$ 1,839,214 (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: 12/12/2022 for budget/fiscal year 2023.
(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	<u>10.000</u> mills	<u>\$ 18,392</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.000 mills	\$ 18,392
3. General Obligation Bonds and Interest ^J	<u>35.000</u> mills	<u>\$ 64,372</u>
4. Contractual Obligations ^K	<u>1.000</u> mills	<u>\$ 1,839</u>
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]	46.000 mills	\$84,603

Contact person: (print) Suzanne Schlicht Daytime phone: (303) 779-5710

Signed:  Title: Board Member

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: | Finance construction of public improvements within the District |
| | Series: | Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds Series 2021A-1 |
| | Date of Issue: | December 28, 2021 |
| | Coupon Rate: | 4.00% - 4.25% |
| | Maturity Date: | December 1, 2051 |
| | Levy: | 35.000 mills |
| | Revenue: | \$64,372 |
| | | |
| 2. | Purpose of Issue: | Finance construction of public improvements within the District |
| | Series: | Taxable Parking/Limited Tax General Obligation and Special Revenue Bonds Series 2021A-2 |
| | Date of Issue: | December 28, 2021 |
| | Coupon Rate: | 7.00% |
| | Maturity Date: | December 1, 2051 |
| | Levy: | 0.000 mills |
| | Revenue: | \$0 |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | Regional Improvements within the City of Aurora |
| | Title: | Service Plan/Intergovernmental Agreement (IGA) |
| | Date: | February 17, 2006 (Service Plan) and June 30, 2008 (IGA) |
| | Principal Amount: | N/A |
| | Maturity Date: | One mill for the first 20 years and increases thereafter as set forth in the District's Service Plan and IGA with the City of Aurora |
| | Levy: | 1.000 mills |
| | Revenue: | \$1,839 |
| | | |
| 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.

SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE }ss.

I DAVID L. PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the County of Arapahoe, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Arapahoe for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado. That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated October 27 A.D. 2022 and that the last publication of said notice was in the issue of said newspaper dated October 27 A.D. 2022.

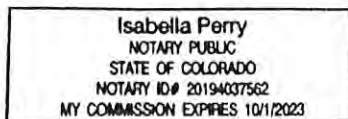
I witness whereof I have hereunto set my hand this 27th day of October A.D. 2022.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 27th day of October A.D. 2022.



Notary Public



NOTICE OF HEARING
ON PROPOSED 2023 BUDGETS
AND 2022 BUDGET AMENDMENTS

NOTICE IS HEREBY GIVEN that the proposed budgets for the ensuing year of 2023 have been submitted to the Fitzsimons Village Metropolitan District Nos. 1-3 (collectively the "Districts" and individually the "District"). Such proposed budgets will be considered at a meeting and public hearing of the Boards of Directors of the Districts to be held at 9:00 a.m. on November 9, 2022 via telephone and videoconference. To attend and participate by telephone, dial 720- 547- 5281 and enter passcode 779207143#. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing online at <https://www.fitzsimonsvillagemd1-3.org>.

NOTICE IS FURTHER GIVEN that amendments to the 2022 budgets of the Districts may also be considered at the above-referenced meeting and public hearing of the Boards of Directors of the Districts. A copy of the proposed 2023 budgets and the amended 2022 budgets, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111. Any interested elector within the Districts may, at any time prior to final adoption of the 2023 budgets and the amended 2022 budgets, if required, file or register any objections thereto.

FITZSIMONS VILLAGE
METROPOLITAN DISTRICT NOS. 1-3
By: /s/ Suzanne Schlicht,
President

Publication: October 27, 2022
Sentinel