

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Arista Metropolitan District (the “**Board**”), City of Broomfield, Broomfield County, Colorado (the “**District**”), held a regular meeting, via teleconference and at 555 Eldorado Boulevard, Suite 200, Broomfield, Colorado on November 15, 2023, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

NOV 13 2023

ARISTA METROPOLITAN DISTRICT

NOTICE CONCERNING 2023 BUDGET AMENDMENT AND PROPOSED 2024 BUDGET

NOTICE IS HEREBY GIVEN to all interested parties that the necessity may arise to amend the Arista Metropolitan District 2023 Budget, if necessary, and that a proposed 2024 Budget have been submitted to the Board of Directors of the Arista Metropolitan District; and that copies of the proposed Amended 2023 Budget and 2024 Budget have been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection; and that adoption of Resolutions Amending the 2023 Budget and Adopting the 2024 Budget will be considered at a public hearing of the Board of Directors of the Districts to be held on Monday, November 15, 2023 at 10:00 a.m. via Zoom and can be joined through the directions below:

https://us02web.zoom.us/j/5469119353?pwd=SmticHJETFhCQUZEcVBBOGZVU3Fqdz09 Meeting ID: 546 911 9353 Passcode: 912873 Dial In use the 719-359-4580

Any elector within the Districts may, at any time prior to the final adoption of the Resolutions to amend the 2023 Budget and Adopt the 2024 Budget, inspect and file or register any objections thereto. ARISTA METROPOLITAN DISTRICT

By: /s/ David Solin Secretary

Published: Broomfield Enterprise November 5, 2023-2013699

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Broomfield State of Colorado

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

- 1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the Broomfield Enterprise.
2. The Broomfield Enterprise is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Broomfield County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the Broomfield Enterprise in Broomfield County on the following date(s):

Nov 5, 2023

Melissa Najera Signature

Subscribed and sworn to me before me this 6th day of November 2023.

Shayla Najera Notary Public

SHAYLA NAJERA NOTARY PUBLIC STATE OF COLORADO NOTARY ID 20174031965 MY COMMISSION EXPIRES July 31, 2025

(SEAL)

Account: 1051978 Ad Number: 2013699 Fee: \$49.72

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 18.873 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 61.838 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, 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 District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, 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 District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Broomfield County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

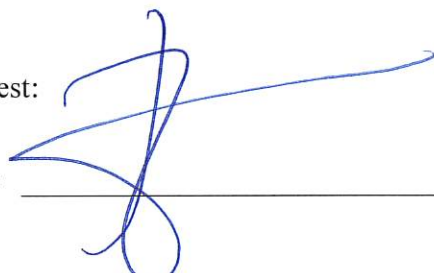
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ADOPTED NOVEMBER 15, 2023.

DISTRICT:


ARISTA METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: William maestras
William maestras (Jan 26, 2024 10:07 MST)
Officer of the District

Attest: 
By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

STATE OF COLORADO
COUNTY OF BROOMFIELD
ARISTA METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 555 Eldorado Boulevard, Suite 200, Broomfield, Colorado and via teleconference on November 15, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 15th day of November, 2023.

William maestras
William maestras (Jan 26, 2024 10:07 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

ARISTA METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2024

**ARISTA METROPOLITAN DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 7,944,358	\$ 7,799,852	\$ 19,657,161
REVENUES			
Property taxes	4,394,008	4,356,521	5,164,923
Specific ownership taxes	233,487	218,000	258,246
Fees in Lieu of Taxes	39,791	793,457	578,203
Reimbursements from Participants - Arista Place	79,185	120,902	176,519
Reimbursements from Participants - PEAK	290,186	443,066	646,884
Reimbursements from Participants - RTD	308,012	470,266	686,597
Permits and Fees	1,060	-	-
SUTRA - Sales Taxes	235,035	250,000	250,000
SUTRA - Use Taxes	16,497	600,000	200,000
SUTRA - SEF	-	170,025	-
LID Sales Taxes	42,077	45,000	50,000
Sales taxes - parcel A	192,320	200,000	210,000
Pledged revenue - BURA	250,000	250,000	250,000
City support	135,000	100,000	100,000
Parking payment from Operator	464,730	484,249	493,934
Interest income	130,094	346,000	185,000
Other revenue	5,856	7,316	-
Bond issuance proceeds	-	94,306,338	-
Total revenues	<u>6,817,338</u>	<u>103,161,140</u>	<u>9,250,306</u>
TRANSFERS IN	<u>940,000</u>	<u>17,787,984</u>	<u>910,714</u>
Total funds available	<u>15,701,696</u>	<u>128,748,976</u>	<u>29,818,181</u>
EXPENDITURES			
General Fund	458,610	533,985	376,672
Special Revenue Fund	677,397	1,086,286	1,510,000
Debt Service Fund - Series 2018A&B and 2023A&B	3,553,487	85,684,978	5,777,210
Debt Service Fund - Series 2020A	608,438	634,880	650,756
Debt Service Fund - Series 2020B	408,752	760,777	413,000
Capital Projects Fund	1,255,160	2,602,925	16,523,984
Total expenditures	<u>6,961,844</u>	<u>91,303,831</u>	<u>25,251,622</u>
TRANSFERS OUT	<u>940,000</u>	<u>17,787,984</u>	<u>910,714</u>
Total expenditures and transfers out requiring appropriation	<u>7,901,844</u>	<u>109,091,815</u>	<u>26,162,336</u>
ENDING FUND BALANCES	<u>\$ 7,799,852</u>	<u>\$ 19,657,161</u>	<u>\$ 3,655,845</u>
EMERGENCY RESERVE	\$ 35,100	\$ 43,800	\$ 42,600
AVAILABLE FOR OPERATIONS	31,031	46,365	178,506
SPECIAL REVENUE RESERVE	75,000	75,000	75,000
DEBT SERVICE SURPLUS FUND - SERIES 2018A	5,838,093	-	-
DEBT SERVICE RESERVE - SERIES 2023A	-	2,118,738	2,118,738
DEBT SERVICE RESERVE - SERIES 2020A	641,444	641,444	641,444
DEBT SERVICE RESERVE - SERIES 2020B	406,777	406,777	406,777
PARK SURETIES	455,419	174,502	-
TOTAL RESERVE	<u>\$ 7,482,864</u>	<u>\$ 3,506,626</u>	<u>\$ 3,463,065</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
ASSESSED VALUATION			
Residential	\$ 28,002,380	\$ -	\$ -
Residential - single family	-	6,744,310	8,097,950
Residential - multi family	-	21,453,120	26,710,540
Commercial	26,586,610	23,316,250	23,402,100
State assessed	1,080,800	808,310	829,870
Vacant land	2,664,180	1,661,590	4,952,340
	<u>58,333,970</u>	<u>53,983,580</u>	<u>63,992,800</u>
Adjustments	(53,671,038)	(49,212,999)	(57,354,713)
Certified Assessed Value	<u>\$ 4,662,932</u>	<u>\$ 4,770,581</u>	<u>\$ 6,638,087</u>
MILL LEVY			
General	20.000	21.867	18.873
Debt Service	60.711	58.844	61.838
Total mill levy	<u>80.711</u>	<u>80.711</u>	<u>80.711</u>
PROPERTY TAXES			
General	\$ 93,259	\$ 104,318	\$ 125,281
Debt Service	283,091	280,720	410,486
Levied property taxes	376,350	385,038	535,767
Adjustments to actual/rounding	78,039	-	-
Refunds and abatements	27	(2,023)	-
Budgeted property taxes	<u>\$ 454,416</u>	<u>\$ 383,015</u>	<u>\$ 535,767</u>
ASSESSED VALUATION			
TIF District Increment	\$ 53,671,038	\$ 49,212,999	\$ 57,354,713
Certified Assessed Value	<u>\$ 53,671,038</u>	<u>\$ 49,212,999</u>	<u>\$ 57,354,713</u>
MILL LEVY			
General	20.000	21.867	18.873
Debt Service	60.711	58.844	61.838
Total mill levy	<u>80.711</u>	<u>80.711</u>	<u>80.711</u>
PROPERTY TAXES			
General	\$ 1,073,421	\$ 1,076,141	\$ 1,082,455
Debt Service	3,258,422	2,895,890	3,546,701
Levied property taxes	4,331,843	3,972,031	4,629,156
Adjustments to actual/rounding	(392,251)	-	-
Refunds and abatements	-	-	-
Budgeted property taxes	<u>\$ 3,939,592</u>	<u>\$ 3,972,031</u>	<u>\$ 4,629,156</u>
BUDGETED PROPERTY TAXES			
General	\$ 1,088,826	\$ 1,179,911	\$ 1,207,736
Debt Service	3,305,182	3,175,135	3,957,187
	<u>\$ 4,394,008</u>	<u>\$ 4,355,046</u>	<u>\$ 5,164,923</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 296,857	\$ 66,131	\$ 90,165
REVENUES			
Property taxes	1,088,826	1,179,911	1,207,736
Specific ownership taxes	57,858	59,000	60,387
Fees in Lieu of Taxes	9,860	208,108	135,204
Interest income	11,340	11,000	15,000
Total revenues	<u>1,167,884</u>	<u>1,458,019</u>	<u>1,418,327</u>
Total funds available	<u>1,464,741</u>	<u>1,524,150</u>	<u>1,508,492</u>
EXPENDITURES			
General and administrative			
Accounting	52,747	72,000	76,000
Auditing	3,200	10,700	8,000
County Treasurer's fee	1,682	1,565	1,879
Dues and membership	1,238	558	1,500
Insurance	24,405	27,527	30,000
District management	31,764	41,000	45,000
Legal	29,137	40,000	45,000
Miscellaneous	297	15,000	9,593
Election	2,808	2,848	-
Repay developer advance	-	176,126	-
Website	4,188	4,200	4,200
Operations and maintenance			
Repairs and maintenance	223,590	50,000	50,000
Utilities - Landscaping	31,800	35,000	45,000
Utility Locates	12,701	15,000	15,000
Reimbursement - Arista Owner's Associatic	39,053	42,461	45,500
Total expenditures	<u>458,610</u>	<u>533,985</u>	<u>376,672</u>
TRANSFERS OUT			
Transfers to other fund	<u>940,000</u>	<u>900,000</u>	<u>910,714</u>
Total expenditures and transfers out requiring appropriation	<u>1,398,610</u>	<u>1,433,985</u>	<u>1,287,386</u>
ENDING FUND BALANCES	<u>\$ 66,131</u>	<u>\$ 90,165</u>	<u>\$ 221,106</u>
EMERGENCY RESERVE	\$ 35,100	\$ 43,800	\$ 42,600
AVAILABLE FOR OPERATIONS	31,031	46,365	178,506
TOTAL RESERVE	<u>\$ 66,131</u>	<u>\$ 90,165</u>	<u>\$ 221,106</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
SPECIAL REVENUE - PARKING GARAGE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 112,834	\$ 119,736	\$ 75,000
REVENUES			
Reimbursements from Participants - Arista Place	79,185	120,902	176,519
Reimbursements from Participants - PEAK	290,186	443,066	646,884
Reimbursements from Participants - RTD	308,012	470,266	686,597
Permits and Fees	1,060	-	-
Other revenue	5,856	7,316	-
Total revenues	684,299	1,041,550	1,510,000
Total funds available	797,133	1,161,286	1,585,000
EXPENDITURES			
General and administrative			
Operations and maintenance			
Insurance	22,510	26,786	29,000
Contract Maintenance Service	183,434	180,000	180,000
Communications	3,282	4,000	4,500
Elevator Inspection & Maintenance	28,411	8,500	10,000
Fire Inspections & Repairs	3,980	15,000	10,000
Mechanical Systems Inspection & Repair	2,613	5,000	10,000
Annual Inspection	10,626	10,000	10,000
Security	182,837	200,000	200,000
Repairs and maintenance	39,053	-	-
Landscaping	-	-	17,000
Pest Control	-	-	500
Snow removal	102,000	100,000	100,000
Water & Sanitation	4,865	5,000	6,000
Electricity	30,743	32,000	33,000
Parking Garage Repairs and Renovations	63,043	500,000	900,000
Total expenditures	677,397	1,086,286	1,510,000
Total expenditures and transfers out requiring appropriation	677,397	1,086,286	1,510,000
ENDING FUND BALANCES	\$ 119,736	\$ 75,000	\$ 75,000
SPECIAL REVENUE RESERVE	\$ 75,000	\$ 75,000	\$ 75,000
TOTAL RESERVE	\$ 75,000	\$ 75,000	\$ 75,000

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
DEBT SERVICE SERIES 2018A AND B AND 2023A AND B FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 5,518,825	\$ 5,838,093	\$ 2,822,453
REVENUES			
Property taxes	3,305,182	3,176,610	3,957,187
Specific ownership taxes	175,629	159,000	197,859
SUTRA - Sales Taxes	235,035	250,000	250,000
SUTRA - Use Taxes	16,497	600,000	200,000
SUTRA - SEF	-	170,025	-
Fees in Lieu of Taxes	29,931	585,349	442,999
Interest income	110,481	310,000	100,000
Bond issuance proceeds	-	94,306,338	-
Total revenues	<u>3,872,755</u>	<u>99,557,322</u>	<u>5,148,045</u>
Total funds available	<u>9,391,580</u>	<u>105,395,415</u>	<u>7,970,498</u>
EXPENDITURES			
General and administrative			
Contingency	-	-	10,500
County Treasurer's fee	5,106	4,211	6,157
Debt Service			
Paying agent fees	6,000	3,000	10,000
Bond interest - Series 2023A	-	-	2,725,565
Bond interest - Series 2023B	-	-	3,024,988
Bond interest - Series 2018A	3,542,381	3,542,381	-
Bond Principal - Series 2018A	-	110,000	-
Payment to refunding escrow	-	78,197,581	-
Bond issue costs	-	3,827,805	-
Total expenditures	<u>3,553,487</u>	<u>85,684,978</u>	<u>5,777,210</u>
TRANSFERS OUT			
Transfers to other fund	-	16,887,984	-
Total expenditures and transfers out requiring appropriation	<u>3,553,487</u>	<u>102,572,962</u>	<u>5,777,210</u>
ENDING FUND BALANCES	<u>\$ 5,838,093</u>	<u>\$ 2,822,453</u>	<u>\$ 2,193,288</u>
DEBT SERVICE SURPLUS FUND - SERIES 2018A	\$ 5,838,093	\$ -	\$ -
DEBT SERVICE RESERVE - SERIES 2023A	-	2,118,738	2,118,738
TOTAL RESERVE	<u>\$ 5,838,093</u>	<u>\$ 2,118,738</u>	<u>\$ 2,118,738</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
DEBT SERVICE 2020A FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 697,707	\$ 712,080	\$ 677,200
REVENUES			
LID Sales Taxes	42,077	45,000	50,000
Sales taxes - parcel A	192,320	200,000	210,000
Pledged revenue - BURA	250,000	250,000	250,000
City support	135,000	100,000	100,000
Interest income	3,414	5,000	5,000
Total revenues	622,811	600,000	615,000
Total funds available	1,320,518	1,312,080	1,292,200
EXPENDITURES			
General and administrative			
Debt Service			
Paying agent fees	4,000	4,000	4,000
Bond interest - Series 2020A	179,438	165,880	151,047
Bond Principal - Series 2020A	425,000	465,000	485,000
Contingency	-	-	10,709
Total expenditures	608,438	634,880	650,756
Total expenditures and transfers out requiring appropriation	608,438	634,880	650,756
ENDING FUND BALANCES	\$ 712,080	\$ 677,200	\$ 641,444
DEBT SERVICE RESERVE - SERIES 2020A	\$ 641,444	\$ 641,444	\$ 641,444
TOTAL RESERVE	\$ 641,444	\$ 641,444	\$ 641,444

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
DEBT SERVICE 2020B FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 614,764	\$ 675,601	\$ 409,073
REVENUES			
Parking payment from Operator	464,730	484,249	493,934
Pledged revenue - BURA	-	-	-
Interest income	4,859	10,000	35,000
Total revenues	<u>469,589</u>	<u>494,249</u>	<u>528,934</u>
Total funds available	<u>1,084,353</u>	<u>1,169,850</u>	<u>938,007</u>
EXPENDITURES			
General and administrative			
Debt Service			
Paying agent fees	4,000	4,000	4,000
Bond interest - Series 2020B	199,752	191,777	183,414
Bond Principal - Series 2020B	205,000	565,000	220,000
Contingency	-	-	5,586
Total expenditures	<u>408,752</u>	<u>760,777</u>	<u>413,000</u>
Total expenditures and transfers out requiring appropriation	<u>408,752</u>	<u>760,777</u>	<u>413,000</u>
ENDING FUND BALANCES	<u>\$ 675,601</u>	<u>\$ 409,073</u>	<u>\$ 525,007</u>
DEBT SERVICE RESERVE - SERIES 2020B	<u>\$ 406,777</u>	<u>\$ 406,777</u>	<u>\$ 406,777</u>
TOTAL RESERVE	<u>\$ 406,777</u>	<u>\$ 406,777</u>	<u>\$ 406,777</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 703,371	\$ 388,211	\$ 15,583,270
REVENUES			
Interest income	-	10,000	30,000
Total revenues	-	10,000	30,000
TRANSFERS IN			
Transfers from other funds	940,000	17,787,984	910,714
Total funds available	1,643,371	18,186,195	16,523,984
EXPENDITURES			
General and Administrative			
Repay developer advance	-	2,400,000	11,487,984
Capital Projects			
Shepsfield Park	-	50,000	-
Gallery Park	36,031	15,000	2,345,074
Parkland Extension	1,219,038	57,925	2,565,135
Project Management Fee	-	80,000	120,000
Engineering	91	-	-
Contingency	-	-	5,791
Total expenditures	1,255,160	2,602,925	16,523,984
Total expenditures and transfers out requiring appropriation	1,255,160	2,602,925	16,523,984
ENDING FUND BALANCES	\$ 388,211	\$ 15,583,270	\$ -
PARK SURETIES	\$ 455,419	\$ 174,502	\$ -
TOTAL RESERVE	\$ 455,419	\$ 174,502	\$ -

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court for the City and County of Broomfield on December 13, 2002, 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 August 28, 2001, and as modified on September 10, 2002, and on August 8, 2005. The District was formed as the Park 36 Metropolitan District. On August 8, 2005, the name of the District was changed to Arista Metropolitan District.

The District was established to provide financing for the design, acquisition, installation, construction, and completion of public improvements and services, including water, sanitation, street, safety protection, park and recreation, transportation, television relay and translator and mosquito control improvements and services.

On November 5, 2002, the District's voters authorized total indebtedness of \$39,655,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$39,655,000 each for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

On November 1, 2005, the District's voters authorized an additional total indebtedness of \$60,345,000 for the above listed facilities. The District's voters also authorized an additional total indebtedness of \$60,345,000 each for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an additional annual increase in property taxes of \$5,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

Pursuant to the Service Plan, the District is permitted to issue bond indebtedness of up to \$85,000,000.

Part of the overall development plan for the District is the construction and operation of a Parking Structure. The Parking Structure, constructed in 2006, is capable of parking approximately 1,500 vehicles and is designed to serve the parking needs of the Broomfield Event Center, the proposed Bus Rapid Transit station of the Regional Transportation District (RTD) and the commercial parking needs in "Arista Place", the core village area of the planned Arista Development.

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 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 material.

**ARISTA METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues

Property Taxes

Property taxes are levied by the District’s Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April, or 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.

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. As of December 31, _____, the adjusted maximum mill levy for debt service is _____,000 mills. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund].

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

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

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

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District’s share will be equal to approximately 5.0% of the property taxes collected.

**ARISTA METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Fee In Lieu

Pursuant to the PILOT agreement, the District anticipates receiving fees in lieu on certain exempt property within the District.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5%.

SUTRA – Residential Service Expansion Fees, Use Taxes and Sales Taxes

On August 1, 2005, the District entered into a Sales and Use Tax Reimbursement Agreement (SUTRA) with the City. Pursuant to the Agreement, the City agrees to pledge the following revenue to the District for the repayment of the Series 2005 Bonds and any Parity Bonds issued in the future and any subsequent refinancing: (1) 45% of the revenue derived from a 3.50% City sales taxes collected within the boundaries of the District, less sales taxes collected and paid by certain major retailers on certain RTD parcels, (2) 50% of 3.50% of a total 4.15% Use Taxes collected by the City within the boundaries of the District, and (3) 50% of the Service Expansion Fees imposed on new residential construction, equal to \$1.00 per each square foot of total floor area for which a building permit has been issued, collected by the City on property within the boundaries of the District.

LID Sales Taxes

The Arista Local Improvement District (LID), formed to finance transportation improvements in the area, imposes a sales tax of two-tenths of one percent (0.20%) (LID sales taxes) on all transactions subject to such sales tax within the boundaries of the LID. Pursuant to the LID Intergovernmental Agreement, the proceeds of the LID sales taxes will be remitted to the District. Sales tax revenues collected by the LID are pledged toward the repayment of the Series 2020A Bonds.

Sales Taxes – Parcel A

Pursuant to a Sales Tax Reimbursement Agreement between the City and RTD, and which RTD assigned to the District by virtue of an Assignment executed on June 27, 2006, the City will rebate 45% of the City and County's 3.50% Sales Tax collected on all transactions occurring within the RTD Parcel. Sales tax revenues rebated by the City are pledged toward the repayment of the Series 2020A Bonds.

Parking Operation Costs Allocations

Pursuant to the Parking Structure Development Agreement, dated June 2, 2006, between the District, Regional Transportation District (RTD) and Park 36 Investment, LLC (Developer), RTD is responsible for 45.47% of the Parking Structure's annual operating expenses. Broomfield Sports and Entertainment, LLC, the former Operator of the Parking Structure, was responsible for the 54.53% of the annual operating costs.

In August 2009, Broomfield Urban Renewal Authority (BURA), the owner of the Broomfield Event Center, assumed the management, operations and maintenance of the Parking Structure to ensure available parking for patrons that attend events at the Event Center. In this connection, an Assignment, Assumption and Consent Agreement was entered into by BURA (the new Operator of the Parking Structure),

**ARISTA METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Parking Operation Costs Allocations - (continued)

Broomfield Sports and Entertainment, LLC (the former Operator of the Parking Structure) and the District on August 25, 2009. Following BURA's assumption of the role of Operator, an agreement was executed to include the tenant's association of Arista Place in the allocation of annual operational costs of the Parking Structure. The tenant's association is responsible for 11.69% of the annual operational costs, reducing the Operator's allocation to 42.84%.

Parking Payment from the Operator

Pursuant to a Management and Operations Agreement between Peak Entertainment, LLC (Operator), Operator of the Event Center, and Broomfield Urban Renewal Authority (BURA), the owner of the Event Center, the Operator is obligated to make an annual Parking Payment to BURA for the use of the Parking Structure. BURA will then remit such payment to the District. The Parking Payment, payable no later than thirty (30) days after the end of each Operating Year, is equal to \$300,000 for the first year, and increased annually by the greater of the annual increase in CPI or 2%.

BURA Funds

Pursuant to an intergovernmental agreement, BURA will remit \$250,000 annually to the District. The BURA funds may be used to pay principal and interest due on the Parking Bonds. The District is obligated to return unused portion of BURA funds at the end of each fiscal year.

Expenditures

General, Administrative and Operating Expenses

Administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, audit, managerial, insurance, banking, meeting expense and other administrative expenses. The General Fund also included the estimated expenses related to landscaping, utilities, street repairs and maintenance.

Repayment of Developer Advances

In prior years, the District accepted infrastructure improvements and cash advances from the Developer. The District anticipates repayment of the advances for these improvements and cash advances to the extent financially possible from the general fund.

Reimbursement to Arista Owners' Assoc. (AOA)

An Operations and Maintenance Agreement was entered into by and between the District and Arista Owners' Association (Association). The District has or will construct or install public improvements within its boundaries, including but not limited to monumentation, signage, lighting, landscape, irrigation systems, sidewalks, open space, and park and recreation facilities (Improvements). The Association is able and willing to provide administration, management and maintenance (Services) of the Improvements in a more cost-efficient manner than the District. The District agreed to pay the Association a fee equivalent to 10% of its annual budget for Services performed by the Association. In 2024, it is anticipated that the District will pay the Association \$45,500.

**ARISTA METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures – (continued)

Debt Service

Interest payments are provided based on the attached debt amortization schedules from the Parking/Special Limited Revenue Refunding Bonds Series 2020A, Taxable Parking/Special Limited Revenue Refunding Bonds Series 2020B, General Obligation (Limited Tax Convertible to Unlimited Tax) and Special Revenue Refunding and Improvement Bonds Series 2018A, and Subordinate General Obligation Limited Tax and Special Revenue Refunding Bonds Series 2018B.

The District is not anticipating paying the interest due on the Subordinate General Obligation Limited Tax and Special Revenue Refunding Bonds Series 2018B. Payments will not be made until the Surplus Fund reaches the maximum surplus amount.

See related notes below under Debt and Leases.

Capital Expenditures

Anticipated capital expenditures are displayed on page 8 of the budget.

Operating Expenses – Parking Structure

Anticipated operating expenses of the Parking Structure are displayed on page 4 of the budget.

Debt and Leases

Series 2018A and 2018B Bonds

On August 15, 2018 the District issued \$70,505,000 General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2018A, at between 4.375% and 5.125% interest rate, due on December 1, 2048. Proceeds from the sale of the Bonds will be used for the purposes of (a) funding or reimbursing a portion of the Project Costs; (b) refunding the District's Series 2015 Refunded Loan and Series 2008 Refunded Bonds; (c) funding a portion of the interest to accrue on the Bonds; (d) making a deposit to the Surplus Fund; and (e) paying the costs of issuance of the Bonds and the Series 2018B Subordinate Bonds. The Bonds are secured by and solely payable from pledged revenue, including SUTRA revenue, required mill levy revenue, specific ownership taxes and other legally available revenue of the District. The Bonds are also secured by amounts on deposit in the Surplus Fund, which is to be partially funded upon issuance of the Bonds from a portion of the proceeds thereof, and funded thereafter from excess Pledged Revenue, if any, up to the Maximum Surplus Amount, being either prior to the Conversion Date, the amount of \$14,101,000; or on and after the Conversion Date, the amount of \$5,540,000 (which is equal to the initial deposit to the Surplus Fund upon issuance of the Bonds).

Also on August 15, 2018 the District issued \$3,704,000 Subordinate General Obligation Limited Tax and Special Revenue Bonds, Series 2018B, at 7.0% interest rate for the purpose of refunding the District's Series 2006C Refunded Bonds.

The District refinanced the 2018A and B Bonds on December 14, 2023 with the 2023A Senior Bonds and 2023B Subordinate Bonds in the amounts of \$60,925,000 and \$33,760,000, respectively.

**ARISTA METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Series 2023A and 2023B Bonds

Proceeds from the 2023A Senior Bonds were used for (a) refunding a portion of the District's 2018A and 2018B Bonds; (b) funding a deposit to the Reserve Fund in the amount of the Reserve Requirement; (c) purchasing the municipal bond insurance policy to secure debt service payments; and (d) paying the costs of issuing the 2023 Bonds.

The 2023A Senior Bonds bear interest at 4.250%-5.000% per annum, payable June 1 and December 1, beginning on June 1, 2024. Annual mandatory sinking fund principal payments are due each December 1, beginning December 1, 2026. The 2023A Senior Bonds mature on December 1, 2058. The bonds are secured and payable from pledged revenues including property tax revenues, specific ownership tax revenues, PILOT revenue, SUTRA revenues, and any other legally available moneys that the District determines to transfer to the Trustee for application as pledged revenue.

Proceeds from the sale of the 2023B Subordinate Bonds will be used for: (a) refunding the remainder of the District's 2018A and 2018B Bonds; and (b) financing and reimbursing project costs.

The 2023B Subordinate Bonds bear interest at 8.250% and payable annually on December 15, beginning on December 15, 2024. The 2023B Subordinate Bonds mature on December 15, 2039 and have a termination date of December 15, 2063. The 2023B Subordinate Bonds are structured as cash flow bonds, meaning there are no scheduled interest or principal payments prior to the maturity date. The Bonds are payable to the extent of any pledged revenues after satisfying the 2023A Senior Bond interest and principal payments.

Series 2020A Bonds

On April 15, 2020, the District issued the 2020 Bonds, in the par amounts of \$6,035,000 for the 2020A Bonds and \$5,600,000 for the 2020B Bonds through a private placement with NBH Bank. Proceeds from the sale of the 2020 Bonds were used to (i) refund all of the District's currently outstanding Parking/Special Limited Revenue Bonds (Broomfield Event Center Parking Project), Senior Series 2006A and Parking/Special Limited Revenue Bonds (Broomfield Event Center Parking Project), Senior Series 2006B (Taxable) (collectively, the 2006 Bonds); (ii) fund the 2020A Reserve Fund; (iii) fund the 2020B Reserve Fund; and (iv) pay the costs of issuing the 2020 Bonds.

The 2020A Bonds bear interest at 3.190% per annum and are payable semiannually on June 1 and December 1, to the extent of available 2020A Pledged Revenue, beginning on December 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2020. The 2020A Bonds mature on December 1, 2039. The 2020A Bonds are secured by 2020A Pledged Revenue which means the moneys derived by the District from the following sources: (a) the Pledged LID Sales Tax Revenues; (b) the Pledged RTD Sales Tax Rebate Revenues; (c) the BURA Deposit 2020A Allocation; (d) City Funded Reserve Replenishments; and (e) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as 2020A Pledged Revenue.

**ARISTA METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

Series 2020B Bonds

The 2020B Bonds bear interest at the rate of 3.89% per annum are payable semiannually on June 1 and December 1, to the extent of available 2020B Pledged Revenue, beginning on December 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2020. The 2020B Bonds mature on December 1, 2039. The 2020B Bonds are secured by 2020B Pledged Revenue which means the moneys derived by the District from the following sources: (a) the Parking Payment; (b) the Parking Fees; (c) the Pledged Parking Structure Signage Revenue; (d) the Pledged BURA Event Center Revenues; (e) the BURA Deposit 2020B Allocation; (f) City Funded Reserve Fund Replenishments; and (g) any other legally available moneys which the District determines, in its absolute discretion, to transfer to the Trustee for application as 2020B Pledged Revenue.

The 2020 Bonds are subject to redemption prior to maturity, at the option of the District, in whole but not in part, on April 15, 2030 and on any date thereafter, upon payment of the principal amount so redeemed plus accrued interest to the date of redemption, with no redemption premium.

The following is an analysis of anticipated changes in the District's Series 2018B Bonds and Developer Advances, for the years ending December 31, 2023 and December 31, 2024.

	Balance December 31, 2022	Additions	Reductions	Anticipated Balance December 31, 2023
Special Revenue Bonds:				
Series 2018B	\$ 3,704,000	\$ -	\$ 3,704,000	\$ -
Accrued Interest on Series 2018B	1,278,987	298,824	1,577,811	-
Developer Advances	8,575,945	-	176,126	8,399,819
Accrued Interest on Developer Advances	5,891,720	683,563	2,400,000	4,175,283
Total	<u>\$ 19,450,652</u>	<u>\$ 982,387</u>	<u>\$ 7,857,937</u>	<u>\$ 12,575,102</u>
	Anticipated Balance December 31, 2023	Additions	Reductions	Anticipated Balance December 31, 2024
Special Revenue Bonds:				
Series 2018B	\$ -	\$ -	\$ -	\$ -
Accrued Interest on Series 2019B	-	-	-	-
Developer Advances	8,399,819	-	7,957,489	442,330
Accrued Interest on Developer Advances	4,175,283	37,598	3,530,495	682,386
Total	<u>\$ 12,575,102</u>	<u>\$ 37,598</u>	<u>\$ 11,487,984</u>	<u>\$ 1,124,716</u>

The District has no operating or capital leases.

**ARISTA METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Capital Repair and Replacement Reserve

This was established for the purpose of paying for anticipated and unanticipated capital repairs and replacement costs related to the Parking Structure, and it is maintained at a level of no less than \$75,000 on January 1 of every year. If the ending fund balance is anticipated to be less than \$75,000 at the end of a year, the District physically estimates holding \$75,000 of cash and not paying payables until sufficient revenue is received in a subsequent year.

Debt Service Reserve

The 2023A Series Bonds are also secured by the 2023A Reserve Fund which was half funded with proceeds of the 2023A Senior Bonds and half funded with a Reserve Policy. The required Reserve Fund held by the District is \$2,118,738.

The 2020A Bonds are also secured by the 2020A Reserve Fund which was funded from proceeds of the 2020A Bonds in the amount of the 2020A Reserve Requirement which means: (a) for the period commencing on the date of issuance and delivery of the 2020A Bonds through and including December 1, 2028, the amount of \$641,444, and (b) for the period commencing on December 2, 2028 (the 2020A Reserve Fund Reduction Date) through and including the earlier of the Final Maturity Date or prior redemption, the amount of \$240,784. The 2020A Bonds will be further secured by the 2020A Surplus Fund which was not created at the time of issuance of the 2020A Bonds. The Trustee shall create the 2020A Surplus Fund on or prior to the 2020A Reserve Fund Reduction Date. On the 2020A Reserve Fund Reduction Date, the Trustee shall release the amount of \$155,000 from the 2020A Reserve Fund and transfer it to the 2020A Surplus Fund.

The 2020B Bonds are also secured by the 2020B Reserve Fund which was funded from proceeds of the 2020B Bonds in the amount of the 2020B Reserve Requirement of \$406,777. The 2020B Reserve Fund is to be maintained for so long as any 2020B Bond is outstanding.

Emergency Reserves

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

This information is an integral part of the accompanying budget.

**ARISTA METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$60,925,000		
	General Obligation (Limited Tax Convertible to Unlimited Tax) And Special Revenue Refunding Bonds, Series 2023A		
	Interest Rate 4.250% - 5.000%		
	Interest Payable June 1 and December 1 Principal Due December 1		
	Principal	Interest	Total
2024	\$ -	\$ 2,725,565	\$ 2,725,565
2025	-	2,827,675	2,827,675
2026	200,000	2,827,675	3,027,675
2027	525,000	2,817,675	3,342,675
2028	595,000	2,791,425	3,386,425
2029	625,000	2,761,675	3,386,675
2030	705,000	2,730,425	3,435,425
2031	740,000	2,695,175	3,435,175
2032	830,000	2,658,175	3,488,175
2033	870,000	2,616,675	3,486,675
2034	965,000	2,573,175	3,538,175
2035	1,015,000	2,524,925	3,539,925
2036	1,115,000	2,474,175	3,589,175
2037	1,170,000	2,418,425	3,588,425
2038	1,285,000	2,359,925	3,644,925
2039	1,350,000	2,295,675	3,645,675
2040	1,460,000	2,238,300	3,698,300
2041	1,520,000	2,176,250	3,696,250
2042	1,640,000	2,111,650	3,751,650
2043	1,710,000	2,041,950	3,751,950
2044	1,840,000	1,969,275	3,809,275
2045	1,935,000	1,877,275	3,812,275
2046	2,085,000	1,780,525	3,865,525
2047	2,190,000	1,676,275	3,866,275
2048	2,360,000	1,566,775	3,926,775
2049	2,480,000	1,448,775	3,928,775
2050	2,650,000	1,337,175	3,987,175
2051	2,770,000	1,217,925	3,987,925
2052	2,955,000	1,093,275	4,048,275
2053	3,085,000	960,300	4,045,300
2054	3,290,000	821,475	4,111,475
2055	3,435,000	673,425	4,108,425
2056	3,655,000	518,850	4,173,850
2057	3,820,000	354,375	4,174,375
2058	4,055,000	182,475	4,237,475
	<u>\$ 60,925,000</u>	<u>\$ 68,144,765</u>	<u>\$ 129,069,765</u>

No assurance provided. See summary of significant assumptions.

ARISTA METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
(Continued)

Bonds and Interest Maturing in the Year Ending December 31,	\$6,035,000			\$5,600,000			Total 2020 Series		
	Parking/Special Limited Revenue Refunding Bonds Series 2020A, Dated April 15, 2020			Taxable Parking/Special Limited Revenue Refunding Bonds Series 2020B, Dated April 15, 2020					
	Interest Rate at 3.19%			Interest Rate at 3.89%					
	Interest Payable June 1 and December 1			Interest Payable June 1 and December 1					
	Principal Due December 1			Principal Due December 1					
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 485,000	\$ 151,047	\$ 636,047	\$ 220,000	\$ 183,414	\$ 403,414	\$ 705,000	\$ 334,460	\$ 1,039,460
2025	505,000	135,575	640,575	230,000	174,856	404,856	735,000	310,431	1,045,431
2026	520,000	119,466	639,466	240,000	165,909	405,909	760,000	285,374	1,045,374
2027	535,000	102,878	637,878	250,000	156,573	406,573	785,000	259,450	1,044,450
2028	555,000	85,811	640,811	255,000	146,848	401,848	810,000	232,659	1,042,659
2029	410,000	68,107	478,107	265,000	136,928	401,928	675,000	205,035	880,035
2030	180,000	55,028	235,028	275,000	126,620	401,620	455,000	181,647	636,647
2031	185,000	49,286	234,286	290,000	115,922	405,922	475,000	165,208	640,208
2032	195,000	43,384	238,384	300,000	104,641	404,641	495,000	148,025	643,025
2033	200,000	37,164	237,164	310,000	92,971	402,971	510,000	130,135	640,135
2034	210,000	30,784	240,784	325,000	80,912	405,912	535,000	111,696	646,696
2035	155,000	24,085	179,085	335,000	68,270	403,270	490,000	92,354	582,354
2036	160,000	19,140	179,140	350,000	55,238	405,238	510,000	74,378	584,378
2037	165,000	14,036	179,036	360,000	41,623	401,623	525,000	55,659	580,659
2038	175,000	8,773	183,773	375,000	27,619	402,619	550,000	36,392	586,392
2039	100,000	3,190	103,190	335,000	13,032	348,032	435,000	16,222	451,222
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-	-	-
	<u>\$ 4,735,000</u>	<u>\$ 947,749</u>	<u>\$ 5,682,749</u>	<u>\$ 4,715,000</u>	<u>\$ 1,691,372</u>	<u>\$ 6,406,372</u>	<u>\$ 9,450,000</u>	<u>\$ 2,639,121</u>	<u>\$ 12,089,121</u>

No assurance provided. See summary of significant assumptions.

ARISTA METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY
(Continued)

Bonds and Interest Maturing in the Year Ending December 31,	Grand Totals		
	Principal	Interest	Total
2024	\$ 705,000	\$ 3,060,025	\$ 3,765,025
2025	735,000	3,138,106	3,873,106
2026	960,000	3,113,049	4,073,049
2027	1,310,000	3,077,125	4,387,125
2028	1,405,000	3,024,084	4,429,084
2029	1,300,000	2,966,710	4,266,710
2030	1,160,000	2,912,072	4,072,072
2031	1,215,000	2,860,383	4,075,383
2032	1,325,000	2,806,200	4,131,200
2033	1,380,000	2,746,810	4,126,810
2034	1,500,000	2,684,871	4,184,871
2035	1,505,000	2,617,279	4,122,279
2036	1,625,000	2,548,553	4,173,553
2037	1,695,000	2,474,084	4,169,084
2038	1,835,000	2,396,317	4,231,317
2039	1,785,000	2,311,897	4,096,897
2040	1,460,000	2,238,300	3,698,300
2041	1,520,000	2,176,250	3,696,250
2042	1,640,000	2,111,650	3,751,650
2043	1,710,000	2,041,950	3,751,950
2044	1,840,000	1,969,275	3,809,275
2045	1,935,000	1,877,275	3,812,275
2046	2,085,000	1,780,525	3,865,525
2047	2,190,000	1,676,275	3,866,275
2048	2,360,000	1,566,775	3,926,775
2049	2,480,000	1,448,775	3,928,775
2050	2,650,000	1,337,175	3,987,175
2051	2,770,000	1,217,925	3,987,925
2052	2,955,000	1,093,275	4,048,275
2053	3,085,000	960,300	4,045,300
2054	3,290,000	821,475	4,111,475
2055	3,435,000	673,425	4,108,425
2056	3,655,000	518,850	4,173,850
2057	3,820,000	354,375	4,174,375
2058	4,055,000	182,475	4,237,475
	<u>\$ 70,375,000</u>	<u>\$ 70,783,886</u>	<u>\$ 141,158,886</u>

No assurance provided. See summary of significant assumptions.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of BROOMFIELD COUNTY, Colorado.

On behalf of the ARISTA METROPOLITAN DISTRICT,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the ARISTA METROPOLITAN DISTRICT

(local government)^C

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

\$ 63,992,800

(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

\$ 6,638,087

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

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:

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

Submitted: 01/03/2024 for budget/fiscal year 2024

(no later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	18.873 mills	\$ 125,281
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	18.873 mills	\$ 125,281
3. General Obligation Bonds and Interest ^J	61.838 mills	\$ 410,486
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____

TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]

80.711 mills

\$ 535,767

Contact person: Shelby Clymer Phone: (303)779-5710

Signed: *Shelby Clymer* Title: Accountant for District

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

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

¹ If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | Refunding |
| | Series: | Series 2023A General Obligation (Limited Tax Convertible to Unlimited Tax & Special Revenue Refunding Bonds) |
| | Date of Issue: | December 14, 2023 |
| | Coupon Rate: | 4.25% - 5.00% |
| | Maturity Date: | December 1, 2058 |
| | Levy: | 61.838 |
| | Revenue: | \$ 410,486 |
| | | |
| 2. | Purpose of Issue: | Refunding & Infrastructure Improvements |
| | Series: | Series 2023B Subordinate Limited Tax General Obligation and Special Revenue Refunding & Improvement Bonds |
| | Date of Issue: | December 14, 2023 |
| | Coupon Rate: | 8.25% |
| | Maturity Date: | December 15, 2039 |
| | Levy: | 0.000 |
| | Revenue: | \$ 0 |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

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