

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2022)

The Board of Directors of Arista Metropolitan District (the “**Board**”), City and County of Broomfield, Colorado (the “**District**”) held a regular meeting held via teleconference, on Friday, December 10, 2021, 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 2022 BUDGET

ARISTA METROPOLITAN DISTRICT
NOTICE CONCERNING 2021 BUDGET AMENDMENT
AND PROPOSED 2022 BUDGET

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Arista Metropolitan District ("District") 2021 Budget and that a proposed 2022 Budget has been submitted to the Board of Directors of the District; and that copies of the proposed Amended 2021 Budget and proposed 2022 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 2021 Budget and Adopting the 2022 Budget will be considered at a public meeting of the Board of Directors of the District to be held at the offices of Wiens Capital Management, LLC, 555 Eldorado Boulevard, Suite 200, Broomfield, Colorado, on Friday, December 10, 2021, at 10:00 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting may also be attended via Zoom Meeting and can be joined through the directions below:

<https://us02web.zoom.us/j/89728091377?pwd=TDZlZ21hdGhSVXZDeXlRMFN4TXVJdz09>
Phone: 1 (669) 900-9128 or 1 (253) 215-8782
Meeting ID: 897 2809 1377
Password: 703854

Any elector within the District may, at any time prior to the final adoption of the Resolutions to Amend the 2021 Budget and Adopt the 2022 Budget, inspect and file or register any objections thereto. ARISTA METROPOLITAN DISTRICT

By /s/ Ann E. Finn
Secretary

Published: Broomfield Enterprise December 2, 2021-1850515

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Broomfield
State of Colorado

The undersigned, Melissa Najera, 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):

Dec 2, 2021

DEC 06 2021

Melissa Najera
Signature

Subscribed and sworn to me before me this
2nd day of December 2021.

Shayla Najera
Notary Public

(SEAL)

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

Account: 1051978
Ad Number: 1850515
Fee: \$57.20

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board has authorized 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 on December 10, 2021, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final 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 2022. 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 2022 budget year, there is hereby levied a tax of 20.000 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 2022 budget year, there is hereby levied a tax of

60.711 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 2022 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 2022 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. 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 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

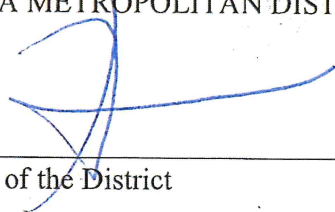
Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. 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 THIS 10TH DAY OF DECEMBER, 2021.

ARISTA METROPOLITAN DISTRICT



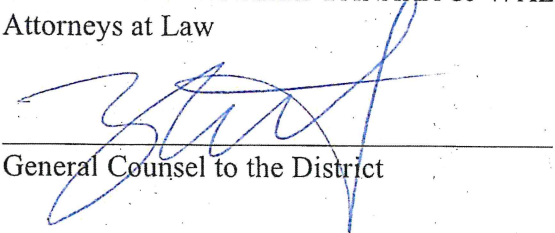
Officer of the District

ATTEST:



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 on Friday, December 10, 2021, via teleconference, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of December, 2021.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

ARISTA METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2022

**ARISTA METROPOLITAN DISTRICT
SUMMARY
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 8,991,664	\$ 7,640,210	\$ 7,984,245
REVENUE			
Property taxes	3,802,387	4,149,417	4,708,193
Specific ownership tax	214,101	220,000	235,410
Interest income	49,840	6,500	8,600
City Support	60,000	240,000	-
Reimbursements from Participants - Arista Place	43,791	158,167	113,206
Reimbursements from Participants - PEAK	140,276	365,429	414,863
Reimbursements from Participants - RTD	170,248	615,214	440,331
Reimbursements from AOA	-	-	5,000
Permits and fees	1,710	-	-
Parking payment from the Operator	405,590	429,114	437,696
Pledged revenue - BURA	250,000	250,000	250,000
BURA Event Center revenue	-	-	30,000
LID sales taxes	14,933	25,000	78,094
Sales taxes - parcel A	41,257	100,000	404,163
SUTRA - Sales taxes	122,446	160,000	200,000
SUTRA - Use taxes	65,280	325,000	400,000
SUTRA - SEF	22,639	145,000	239,950
Fees in Lieu of Taxes	39,791	39,791	39,791
Bond proceeds - 2020A	6,035,000	-	-
Bond proceeds - 2020B	5,600,000	-	-
Total revenue	<u>17,079,289</u>	<u>7,228,632</u>	<u>8,005,297</u>
TRANSFERS IN	1,730,286	714,200	1,260,000
Total funds available	<u>27,801,239</u>	<u>15,583,042</u>	<u>17,249,542</u>
EXPENDITURES			
General Fund	550,292	253,870	297,300
Debt Service Fund - Series 2018A & B	3,552,199	3,551,756	3,552,627
Debt Service Fund - Series 2006A, 2006C & 2020A	7,605,568	503,327	689,748
Debt Service Fund - Series 2006B & 2020B	5,221,181	406,337	414,000
Capital Projects Fund	1,123,531	781,471	1,925,804
Special Revenue Fund	377,972	1,387,836	968,400
Total expenditures	<u>18,430,743</u>	<u>6,884,597</u>	<u>7,847,879</u>
TRANSFERS OUT	1,730,286	714,200	1,260,000
Total expenditures and transfers out requiring appropriation	<u>20,161,029</u>	<u>7,598,797</u>	<u>9,107,879</u>
ENDING FUND BALANCES	<u>\$ 7,640,210</u>	<u>\$ 7,984,245</u>	<u>\$ 8,141,663</u>
EMERGENCY RESERVE	\$ 30,300	\$ 32,900	\$ 37,100
CAPITAL REPLACEMENT - PARKING STRUCTURE	75,000	75,000	75,000
SURPLUS FUND - SERIES 2018A	5,198,359	5,596,235	6,638,079
DEBT SERVICE RESERVE - SERIES 2020A	641,444	641,444	641,444
DEBT SERVICE RESERVE - SERIES 2020B	406,777	406,777	406,777
PARK SURETIES	434,763	302,152	-
TOTAL RESERVE	<u>\$ 6,786,643</u>	<u>\$ 7,054,508</u>	<u>\$ 7,798,400</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
ASSESSED VALUATION - BROOMFIELD			
Residential	\$ 23,962,810	\$ 23,771,450	\$ 28,002,380
Commercial	20,787,880	24,382,080	26,586,610
State assessed	876,620	1,085,850	1,080,800
Vacant land	2,006,770	2,171,420	2,664,180
	<u>47,634,080</u>	<u>51,410,800</u>	<u>58,333,970</u>
Adjustments	(43,416,462)	(47,705,131)	(53,671,038)
Certified Assessed Value	<u>\$ 4,217,618</u>	<u>\$ 3,705,669</u>	<u>\$ 4,662,932</u>
MILL LEVY			
General	20.000	20.000	20.000
Debt Service - Series 2008, 2015, 2018A & B	60.711	60.711	60.711
Total mill levy	<u>80.711</u>	<u>80.711</u>	<u>80.711</u>
PROPERTY TAXES			
General	\$ 84,352	\$ 74,113	\$ 93,259
Debt Service - Series 2008, 2015, 2018A & B	256,056	224,975	283,091
	<u>340,408</u>	<u>299,088</u>	<u>376,350</u>
Levied property taxes	340,408	299,088	376,350
Adjustments to actual/rounding	(3,623)	-	-
Refunds and abatements	(286)	-	-
Budgeted property taxes	<u>\$ 336,499</u>	<u>\$ 299,088</u>	<u>\$ 376,350</u>
ASSESSED VALUATION - BURA/TIF			
	\$ -	\$ -	\$ -
Adjustments	43,416,462	47,705,131	53,671,038
Certified Assessed Value	<u>\$ 43,416,462</u>	<u>\$ 47,705,131</u>	<u>\$ 53,671,038</u>
MILL LEVY			
General	20.000	20.000	20.000
Debt Service - Series 2008, 2015, 2018A & B	60.711	60.711	60.711
Total mill levy	<u>80.711</u>	<u>80.711</u>	<u>80.711</u>
PROPERTY TAXES			
General	\$ 868,329	\$ 954,103	\$ 1,073,421
Debt Service - Series 2008, 2015, 2018A & B	2,635,857	2,896,226	3,258,422
	<u>3,504,186</u>	<u>3,850,329</u>	<u>4,331,843</u>
Levied property taxes	3,504,186	3,850,329	4,331,843
Adjustments to actual/rounding	(38,298)	-	-
Budgeted property taxes	<u>\$ 3,465,888</u>	<u>\$ 3,850,329</u>	<u>\$ 4,331,843</u>
BUDGETED PROPERTY TAXES			
General	\$ 942,222	\$ 1,028,216	\$ 1,166,679
Debt Service Funds	2,860,165	3,121,201	3,541,514
	<u>\$ 3,802,387</u>	<u>\$ 4,149,417</u>	<u>\$ 4,708,193</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
GENERAL FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 496,815	\$ 234,045	\$ 359,551
REVENUE			
Property taxes	942,222	1,028,216	1,166,679
Specific ownership tax	53,054	55,000	58,334
Interest income	2,638	500	600
Fees in Lieu of Taxes	9,860	9,860	9,860
Reimbursements from AOA	-	-	5,000
Total revenue	<u>1,007,774</u>	<u>1,093,576</u>	<u>1,240,473</u>
Total funds available	<u>1,504,589</u>	<u>1,327,621</u>	<u>1,600,024</u>
EXPENDITURES			
General and administrative			
Accounting	46,215	60,000	70,000
Auditing	5,800	6,030	6,600
County Treasurer's fee	1,258	1,112	1,399
Dues and licenses	1,238	1,238	1,500
Insurance and bonds	17,329	17,040	19,000
District management	33,969	35,000	39,000
Legal services	14,517	27,500	30,000
Miscellaneous	1,537	250	3,601
Website	-	4,200	4,200
Election expense	1,269	-	5,000
Repay developer advance	350,000	-	-
Operations and maintenance			
Repairs and maintenance	3,680	18,000	10,000
Utility Locates	6,824	5,000	10,000
Utilities - Landscaping	38,231	45,000	45,000
Parking garage fencing	-	-	15,000
Reimbursement - Arista Owners' Association	28,425	33,500	37,000
Total expenditures	<u>550,292</u>	<u>253,870</u>	<u>297,300</u>
TRANSFERS OUT			
Transfers to other fund	<u>720,252</u>	<u>714,200</u>	<u>1,260,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,270,544</u>	<u>968,070</u>	<u>1,557,300</u>
ENDING FUND BALANCES	<u>\$ 234,045</u>	<u>\$ 359,551</u>	<u>\$ 42,724</u>
EMERGENCY RESERVE	<u>\$ 30,300</u>	<u>\$ 32,900</u>	<u>\$ 37,100</u>
TOTAL RESERVE	<u>\$ 30,300</u>	<u>\$ 32,900</u>	<u>\$ 37,100</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
SPECIAL REVENUE - PARKING GARAGE FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 111,521	\$ 109,826	\$ 75,000
REVENUE			
Reimbursements from Participants - Arista Place	43,791	158,167	113,206
Reimbursements from Participants - PEAK	140,276	365,429	414,863
Reimbursements from Participants - RTD	170,248	615,214	440,331
Permits and fees	1,710	-	-
Total revenue	<u>356,025</u>	<u>1,138,810</u>	<u>968,400</u>
TRANSFERS IN			
Transfers from other funds	20,252	214,200	-
Total funds available	<u>487,798</u>	<u>1,462,836</u>	<u>1,043,400</u>
EXPENDITURES			
Operations and maintenance			
Fire Inspections & Repairs	7,069	25,000	25,000
Communications	1,978	2,500	3,000
Security Services	126,266	145,500	150,000
Electricity	27,297	30,000	33,000
Water & Sanitation	4,417	5,000	6,000
Contract Maintenance Service	44,091	100,000	150,000
Elevator Inspection & Maintenance	5,967	8,000	10,000
Mechanical Systems Inspection & Repair	2,457	5,000	5,000
Pest Control	-	-	400
Annual inspection	-	-	7,000
Insurance and bonds	25,898	26,836	29,000
Snow removal	34,430	40,000	50,000
Parking Garage repairs and renovations	98,102	1,000,000	500,000
Total expenditures	<u>377,972</u>	<u>1,387,836</u>	<u>968,400</u>
Total expenditures and transfers out requiring appropriation	<u>377,972</u>	<u>1,387,836</u>	<u>968,400</u>
ENDING FUND BALANCES	<u>\$ 109,826</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>
CAPITAL REPLACEMENT - PARKING STRUCTURE	\$ 75,000	\$ 75,000	\$ 75,000
TOTAL RESERVE	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
DEBT SERVICE SERIES 2018A & B FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 5,455,552	\$ 5,198,359	\$ 5,596,235
REVENUE			
Property taxes	2,860,165	3,121,201	3,541,514
Specific ownership tax	161,047	165,000	177,076
Interest income	33,487	3,500	6,000
SUTRA - Sales taxes	122,446	160,000	200,000
SUTRA - Use taxes	65,280	325,000	400,000
SUTRA - SEF	22,639	145,000	239,950
Fees in Lieu of Taxes	29,931	29,931	29,931
Total revenue	<u>3,294,995</u>	<u>3,949,632</u>	<u>4,594,471</u>
TRANSFERS IN			
Transfers from other funds	11	-	-
Total funds available	<u>8,750,558</u>	<u>9,147,991</u>	<u>10,190,706</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	3,818	3,375	4,246
Debt Service			
Paying agent fees	6,000	6,000	6,000
Interest expense - Series 2018A	3,542,381	3,542,381	3,542,381
Total expenditures	<u>3,552,199</u>	<u>3,551,756</u>	<u>3,552,627</u>
Total expenditures and transfers out requiring appropriation	<u>3,552,199</u>	<u>3,551,756</u>	<u>3,552,627</u>
ENDING FUND BALANCES	<u>\$ 5,198,359</u>	<u>\$ 5,596,235</u>	<u>\$ 6,638,079</u>
SURPLUS FUND - SERIES 2018A	<u>\$ 5,198,359</u>	<u>\$ 5,596,235</u>	<u>\$ 6,638,079</u>
TOTAL RESERVE	<u>\$ 5,198,359</u>	<u>\$ 5,596,235</u>	<u>\$ 6,638,079</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
DEBT SERVICE SERIES 2006A, 2006C & 2020A FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 922,353	\$ 657,762	\$ 672,935
REVENUE			
Interest income	4,764	1,500	1,000
City Support	60,000	217,000	-
LID sales taxes	14,933	25,000	78,094
Pledged revenue - BURA	175,000	175,000	175,000
Sales taxes - parcel A	41,257	100,000	404,163
Bond proceeds - 2020A	6,035,000	-	-
Total revenue	<u>6,330,954</u>	<u>518,500</u>	<u>658,257</u>
TRANSFERS IN			
Transfers from other funds	<u>1,010,023</u>	-	-
Total funds available	<u>8,263,330</u>	<u>1,176,262</u>	<u>1,331,192</u>
EXPENDITURES			
Debt Service			
Paying agent fees	2,533	4,000	4,000
Remarketing fees	2,047	-	-
Letter of credit fees	103,251	-	-
Interest expense - Series 2006A	39,630	-	-
Interest expense - Series 2020A	120,858	189,327	179,438
Bond principal - Series 2020A	100,000	310,000	425,000
Bond redemption - Series 2006A	6,985,000	-	-
Bond issue costs	252,249	-	-
Return of BURA funds	-	-	70,000
Contingency	-	-	11,310
Total expenditures	<u>7,605,568</u>	<u>503,327</u>	<u>689,748</u>
Total expenditures and transfers out requiring appropriation	<u>7,605,568</u>	<u>503,327</u>	<u>689,748</u>
ENDING FUND BALANCES	<u>\$ 657,762</u>	<u>\$ 672,935</u>	<u>\$ 641,444</u>
DEBT SERVICE RESERVE - SERIES 2020A	<u>\$ 641,444</u>	<u>\$ 641,444</u>	<u>\$ 641,444</u>
TOTAL RESERVE	<u>\$ 641,444</u>	<u>\$ 641,444</u>	<u>\$ 641,444</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
DEBT SERVICE SERIES 2006B & 2020B FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 640,175	\$ 492,943	\$ 614,720
REVENUE			
Interest income	3,382	1,000	1,000
Parking payment from the Operator	405,590	429,114	437,696
Pledged revenue - BURA	75,000	75,000	75,000
BURA Event Center revenue	-	-	30,000
Bond proceeds - 2020B	5,600,000	-	-
City Support	-	23,000	-
Total revenue	<u>6,083,972</u>	<u>528,114</u>	<u>543,696</u>
Total funds available	<u>6,724,147</u>	<u>1,021,057</u>	<u>1,158,416</u>
EXPENDITURES			
Debt Service			
Paying agent fees	1,200	4,000	4,000
Remarketing fees	1,365	-	-
Letter of credit fees	66,297	-	-
Interest expense - Series 2006B	26,466	-	-
Interest expense - Series 2020B	136,755	207,337	199,752
Bond principal - Series 2020B	270,000	195,000	205,000
Bond redemption - Series 2006B	4,485,000	-	-
Bond issue costs	234,098	-	-
Contingency	-	-	5,248
Total expenditures	<u>5,221,181</u>	<u>406,337</u>	<u>414,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>1,010,023</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>6,231,204</u>	<u>406,337</u>	<u>414,000</u>
ENDING FUND BALANCES	<u>\$ 492,943</u>	<u>\$ 614,720</u>	<u>\$ 744,416</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 - METRO DISTRICT FUND
2022 BUDGET
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 1,365,248	\$ 947,275	\$ 665,804
REVENUE			
Interest income	5,569	-	-
Total revenue	<u>5,569</u>	<u>-</u>	<u>-</u>
TRANSFERS IN			
Transfers from General Fund	<u>700,000</u>	<u>500,000</u>	<u>1,260,000</u>
Total funds available	<u>2,070,817</u>	<u>1,447,275</u>	<u>1,925,804</u>
EXPENDITURES			
Capital Projects			
Uptown Park	-	100,000	-
Shepsfield Park	6,521	1,500	-
Terrace Ponds Park	995,422	400,000	-
Gallery Park	63,847	20,000	50,000
Parkland Extension	13,645	20,000	1,750,000
Sensory park	-	150,000	-
Project management fee	44,096	89,971	100,000
Contingency	-	-	25,804
Total expenditures	<u>1,123,531</u>	<u>781,471</u>	<u>1,925,804</u>
TRANSFERS OUT			
Transfers to DS Fund - Series 2018 A&B	<u>11</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>1,123,542</u>	<u>781,471</u>	<u>1,925,804</u>
ENDING FUND BALANCES	<u>\$ 947,275</u>	<u>\$ 665,804</u>	<u>\$ -</u>
PARK SURETIES	<u>\$ 434,763</u>	<u>\$ 302,152</u>	<u>\$ -</u>
TOTAL RESERVE	<u>\$ 434,763</u>	<u>\$ 302,152</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**ARISTA METROPOLITAN DISTRICT
2022 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
2022 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.

The calculation of the taxes levied is displayed on page 2 of the budget at the adopted mill levy of 80.711, with 20.000 mills for operations and 60.711 mills for debt service.

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.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.1%.

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.

**ARISTA METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

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), 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.

**ARISTA METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 2022, it is anticipated that the District will pay the Association \$37,000.

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.

**ARISTA METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

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.

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.

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.

**ARISTA METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases - (continued)

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 2020B Bonds and Developer Advances, for the years ending December 31, 2021 and 2022.

	Balance December 31, 2020	Additions	Reductions	Anticipated Balance December 31, 2021
Special Revenue Bonds:				
Series 2018B	\$ 3,704,000	\$ -	\$ -	\$ 3,704,000
Accrued Interest on Series 2018B	649,144	304,720	-	953,864
Developer Advances	8,575,945	-	-	8,575,945
Accrued Interest on Developer Advances	4,463,750	713,985	-	5,177,735
Total	<u>\$ 17,392,839</u>	<u>\$ 1,018,705</u>	<u>\$ -</u>	<u>\$ 18,411,544</u>
	Anticipated Balance December 31, 2021	Additions	Reductions	Anticipated Balance December 31, 2022
Special Revenue Bonds:				
Series 2018B	\$ 3,704,000	\$ -	\$ -	\$ 3,704,000
Accrued Interest on Series 2019B	953,864	326,050	-	1,279,914
Developer Advances	8,575,945	-	-	8,575,945
Accrued Interest on Developer Advances	5,177,735	753,079	-	5,930,814
Total	<u>\$ 18,411,544</u>	<u>\$ 1,079,129</u>	<u>\$ -</u>	<u>\$ 19,490,673</u>

The District has no operating or capital leases.

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.

**ARISTA METROPOLITAN DISTRICT
2022 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves - (continued)

Debt Service Reserve

The 2018A Series Bonds are also secured by the Surplus Fund - Series 2018A which was 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).

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,	\$70,505,000			\$3,704,000			Total 2018 Series		
	General Obligation Refunding & Improvement Bonds, Series 2018A, Dated August 16, 2018 Interest Rate 4.375%-5.125% Interest Payable June 1 and December 1 Principal Due December 1			Subordinate, General Obligation Refunding & Improvement Bonds, Series 2018B, Dated August 16, 2018 Interest Rate 7.00% Interest Payable December 15 Principal Due December 15					
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2022	\$ -	\$ 3,542,381	\$ 3,542,381	\$ -	\$ 259,280	\$ 259,280	\$ -	\$ 3,801,661	\$ 3,801,661
2023	110,000	3,542,381	3,652,381	-	259,280	259,280	110,000	3,801,661	3,911,661
2024	1,025,000	3,537,569	4,562,569	-	259,280	259,280	1,025,000	3,796,849	4,821,849
2025	1,080,000	3,492,725	4,572,725	-	259,280	259,280	1,080,000	3,752,005	4,832,005
2026	1,230,000	3,445,475	4,675,475	-	259,280	259,280	1,230,000	3,704,755	4,934,755
2027	1,285,000	3,391,663	4,676,663	-	259,280	259,280	1,285,000	3,650,943	4,935,943
2028	1,425,000	3,335,444	4,760,444	-	259,280	259,280	1,425,000	3,594,724	5,019,724
2029	1,360,000	3,273,100	4,633,100	-	259,280	259,280	1,360,000	3,532,380	4,892,380
2030	1,525,000	3,205,100	4,730,100	-	259,280	259,280	1,525,000	3,464,380	4,989,380
2031	1,600,000	3,128,850	4,728,850	-	259,280	259,280	1,600,000	3,388,130	4,988,130
2032	1,775,000	3,048,850	4,823,850	-	259,280	259,280	1,775,000	3,308,130	5,083,130
2033	1,860,000	2,960,100	4,820,100	-	259,280	259,280	1,860,000	3,219,380	5,079,380
2034	2,050,000	2,867,100	4,917,100	-	259,280	259,280	2,050,000	3,126,380	5,176,380
2035	2,155,000	2,764,600	4,919,600	-	259,280	259,280	2,155,000	3,023,880	5,178,880
2036	2,360,000	2,656,850	5,016,850	-	259,280	259,280	2,360,000	2,916,130	5,276,130
2037	2,480,000	2,538,850	5,018,850	-	259,280	259,280	2,480,000	2,798,130	5,278,130
2038	2,705,000	2,414,850	5,119,850	-	259,280	259,280	2,705,000	2,674,130	5,379,130
2039	2,840,000	2,279,600	5,119,600	-	259,280	259,280	2,840,000	2,538,880	5,378,880
2040	3,085,000	2,134,050	5,219,050	-	259,280	259,280	3,085,000	2,393,330	5,478,330
2041	3,245,000	1,975,944	5,220,944	-	259,280	259,280	3,245,000	2,235,224	5,480,224
2042	3,515,000	1,809,637	5,324,637	-	259,280	259,280	3,515,000	2,068,917	5,583,917
2043	3,695,000	1,629,494	5,324,494	-	259,280	259,280	3,695,000	1,888,774	5,583,774
2044	3,990,000	1,440,125	5,430,125	-	259,280	259,280	3,990,000	1,699,405	5,689,405
2045	4,195,000	1,235,637	5,430,637	-	259,280	259,280	4,195,000	1,494,917	5,689,917
2046	4,520,000	1,020,644	5,540,644	-	259,280	259,280	4,520,000	1,279,924	5,799,924
2047	4,750,000	788,994	5,538,994	-	259,280	259,280	4,750,000	1,048,274	5,798,274
2048	10,645,000	545,556	11,190,556	3,704,000	259,280	3,963,280	14,349,000	804,836	15,153,836
	<u>\$ 70,505,000</u>	<u>\$ 68,005,569</u>	<u>\$ 138,510,569</u>	<u>\$ 3,704,000</u>	<u>\$ 7,000,560</u>	<u>\$ 10,704,560</u>	<u>\$ 74,209,000</u>	<u>\$ 75,006,129</u>	<u>\$ 149,215,129</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			Taxable Parking/Special Limited Revenue Refunding Bond:					
	Series 2020A, Dated April 15, 2020			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
2022	\$ 425,000	\$ 179,438	\$ 604,438	\$ 205,000	\$ 199,752	\$ 404,752	\$ 630,000	\$ 379,189	\$ 1,009,189
2023	465,000	165,880	630,880	215,000	191,777	406,777	680,000	357,657	1,037,657
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	-	-	-	-	-	-	-	-	-
	<u>\$ 5,625,000</u>	<u>\$ 1,293,067</u>	<u>\$ 6,918,067</u>	<u>\$ 5,135,000</u>	<u>\$ 2,082,901</u>	<u>\$ 7,217,901</u>	<u>\$ 10,760,000</u>	<u>\$ 3,375,967</u>	<u>\$ 14,135,967</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
2022	\$ 630,000	\$ 4,180,850	\$ 4,810,850
2023	790,000	4,159,318	4,949,318
2024	1,730,000	4,131,309	5,861,309
2025	1,815,000	4,062,436	5,877,436
2026	1,990,000	3,990,129	5,980,129
2027	2,070,000	3,910,393	5,980,393
2028	2,235,000	3,827,383	6,062,383
2029	2,035,000	3,737,415	5,772,415
2030	1,980,000	3,646,027	5,626,027
2031	2,075,000	3,553,338	5,628,338
2032	2,270,000	3,456,155	5,726,155
2033	2,370,000	3,349,515	5,719,515
2034	2,585,000	3,238,076	5,823,076
2035	2,645,000	3,116,234	5,761,234
2036	2,870,000	2,990,508	5,860,508
2037	3,005,000	2,853,789	5,858,789
2038	3,255,000	2,710,522	5,965,522
2039	3,275,000	2,555,102	5,830,102
2040	3,085,000	2,393,330	5,478,330
2041	3,245,000	2,235,224	5,480,224
2042	3,515,000	2,068,917	5,583,917
2043	3,695,000	1,888,774	5,583,774
2044	3,990,000	1,699,405	5,689,405
2045	4,195,000	1,494,917	5,689,917
2046	4,520,000	1,279,924	5,799,924
2047	4,750,000	1,048,274	5,798,274
2048	14,349,000	804,836	15,153,836
	<u>\$ 84,969,000</u>	<u>\$ 78,382,096</u>	<u>\$ 163,351,096</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

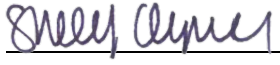
of the ARISTA METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 58,333,970 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: \$ 4,662,932 (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: 12/13/2021 for budget/fiscal year 2022.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>20.000</u> mills	\$ <u>93,259</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>20.000</u> mills	<u>\$ 93,259</u>
3. General Obligation Bonds and Interest ^J	<u>60.711</u> mills	\$ <u>283,091</u>
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]	<u>80.711</u> mills	<u>\$ 376,350</u>

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

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

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

CERTIFICATION OF TAX LEVIES, continued

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

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

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | <u>Special Revenue Refunding and Capital Improvement</u> |
| | Series: | <u>General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds 2018A</u> |
| | Date of Issue: | <u>August 16, 2018</u> |
| | Coupon Rate: | <u>4.375% - 5.125%</u> |
| | Maturity Date: | <u>December 1, 2048</u> |
| | Levy: | <u>60.711</u> |
| | Revenue: | <u>\$283,091</u> |
| | | |
| 2. | Purpose of Issue: | <u>Special Revenue Refunding</u> |
| | Series: | <u>Subordinate General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds 2018B</u> |
| | Date of Issue: | <u>August 16, 2018</u> |
| | Coupon Rate: | <u>7.000%</u> |
| | Maturity Date: | <u>December 15, 2048</u> |
| | Levy: | <u>0.000</u> |
| | Revenue: | <u>\$0</u> |

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.